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Quarterly Economic Review

March 1990

Canada

Quarterly Economic Review

March 1990



Department of Finance
Canada

Ministère des Finances
Canada

Cette publication est également offerte en français.

Preface

The *Quarterly Economic Review* provides a timely analysis of recent developments in the Canadian economy and presents analytical work of the staff of the Department of Finance.

Most of the data used in the *Quarterly Economic Review* come from Statistics Canada. Other regular sources of data are: the Bank of Canada, Canada Mortgage and Housing Corporation, the Canadian Real Estate Association, Labour Canada, the Organization for Economic Co-operation and Development (OECD), the Bank of Nova Scotia and the Conference Board of Canada.

Unless otherwise indicated, data and per cent variations are quoted at annual rates. The cut-off date for Statistics Canada data reported here is March 12, 1990.

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This report explains the estimates of potential output growth underlying the February 1990 budget economic and fiscal outlook.

1. The Economy in Brief

Key Messages

- Real GDP, led by a robust gain in final domestic demand, advanced 2.0% at an annual rate in the fourth quarter, considerably exceeding the expectations of virtually all economic forecasters.
- Growth in domestic demand continues to outpace the growth in the economy's capacity to produce. This has led to a continuing surge in import growth and a further deterioration in Canada's net trade position.
- While the inflation rate increase in January was due to special factors, inflation pressures remain intense. Unit labour costs continued to accelerate in the fourth quarter, reflecting the strength of demand and tight conditions in national labour markets.

Summary

The economy grew at an annual rate of 2.0% in the fourth quarter, down slightly from the 2.5% rate in the third (Chart 1.1). A strong rebound in final domestic demand was partially offset by declines in real net exports and inventory investment. For 1989 as a whole, real growth averaged 2.9%.

The fourth-quarter rebound in domestic demand included both consumer spending on durable goods and business spending on machinery and equipment. Strong housing sales and new construction produced a solid gain in residential investment.

Weaker growth in the United States economy and the higher value of the Canadian dollar led to a decline in real exports in the fourth quarter. The strong growth in domestic demand in Canada, on the other hand, contributed to a sharp increase in imports.

The inflation rate increased to 5.5% in January due to a number of special factors, including the effects of cold weather on food and energy prices and indirect tax increases. Unit labour-cost inflation rose to 6.9% in the fourth quarter from 6.7% in the third. The four-quarter rate of increase

Chart 1.1

Change in Real GDP and Real Final Domestic Demand

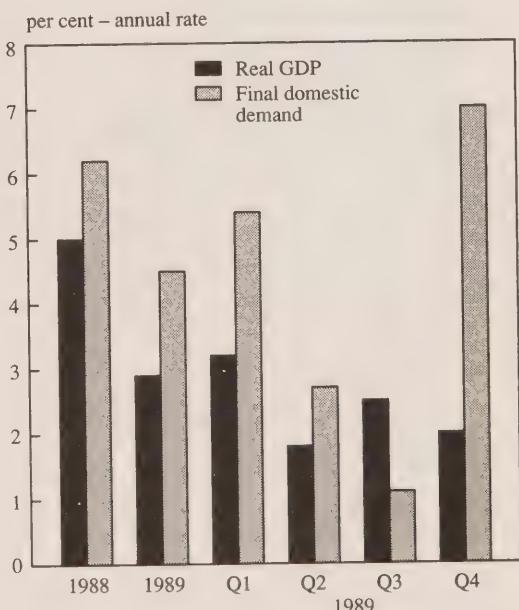


Chart 1.2

Nominal Business Non-Residential Investment Intentions (PPI)

per cent change

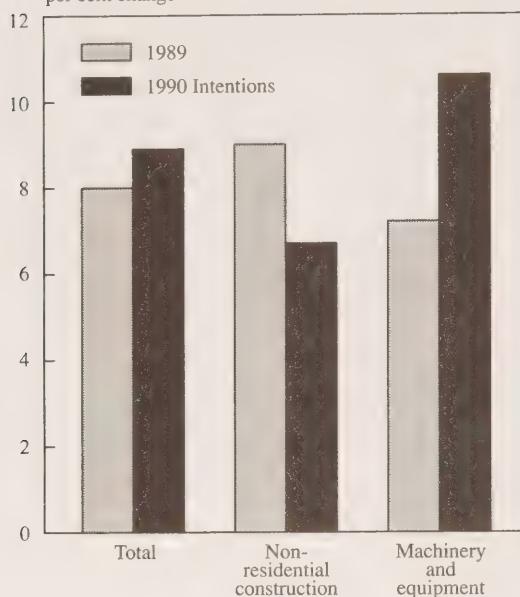
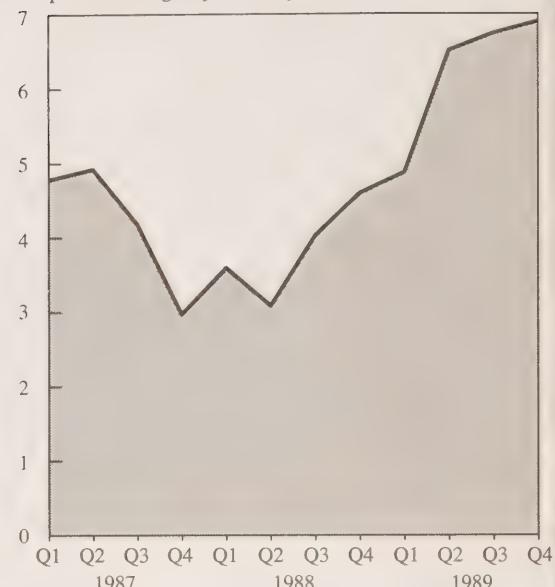


Chart 1.3

Unit Labour Costs

per cent change – year over year



Main Economic Indicators

(per cent changes at annual rates or per cent levels, unless otherwise indicated)

| | 1988 | 1989 | Q1 | Q2 | Q3 | Q4 |
|---|-------|-------|-------|-------|-------|-------|
| Real gross domestic product | 5.0 | 2.9 | 3.2 | 1.8 | 2.5 | 2.0 |
| Final domestic demand | 6.2 | 4.5 | 5.4 | 2.7 | 1.1 | 7.0 |
| Consumption | 4.3 | 4.0 | 2.6 | 4.6 | 1.7 | 5.4 |
| Residential construction | 4.6 | 4.1 | 15.1 | -16.5 | 6.4 | 15.5 |
| Business fixed investment | 18.9 | 8.2 | 14.3 | 6.3 | -7.2 | 11.4 |
| Non-residential construction | 12.1 | 3.6 | 6.6 | -2.7 | 6.6 | 2.9 |
| Machinery and equipment | 23.1 | 10.7 | 18.6 | 11.3 | -13.7 | 16.2 |
| Business inventory investment (1981 \$b,a.r.) | -0.9 | 3.5 | 0.7 | 4.5 | 5.1 | 3.9 |
| Non-farm | 1.7 | 2.6 | 0.3 | 2.7 | 3.5 | 3.9 |
| Trade balance (1981 \$b,a.r.) | 6.9 | -5.0 | -0.6 | -5.4 | -5.0 | -9.1 |
| Current account balance (\$b,current,a.r.) | -10.3 | -19.7 | -14.9 | -20.8 | -20.5 | -22.3 |
| Incomes | | | | | | |
| Real personal disposable income | 4.1 | 5.5 | 8.4 | -0.9 | 3.9 | 3.5 |
| Profits before taxes | 10.7 | -2.8 | 14.0 | -20.6 | -6.5 | -13.3 |
| Costs and prices (%Y/Y) | | | | | | |
| GDP price deflator | 4.1 | 4.9 | 5.0 | 5.2 | 4.7 | 4.5 |
| Consumer price index | 4.1 | 5.0 | 4.5 | 5.0 | 5.3 | 5.2 |
| CPI – energy component | 0.6 | 3.5 | -1.1 | 2.5 | 5.4 | 7.0 |
| CPI – excluding food and energy | 4.8 | 5.5 | 5.3 | 5.4 | 5.8 | 5.5 |
| Unit labour costs | 3.8 | 6.3 | 4.9 | 6.5 | 6.7 | 6.9 |
| Labour market | | | | | | |
| Unemployment rate | 7.8 | 7.5 | 7.5 | 7.6 | 7.4 | 7.6 |
| Employment | 3.2 | 2.0 | 3.3 | 0.6 | 2.4 | 0.8 |
| Financial developments | | | | | | |
| Exchange rate (end of period) (U.S.cents) | 83.86 | 86.47 | 83.86 | 83.55 | 84.95 | 86.47 |
| Prime interest rate (end of period) | 12.25 | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |

Sources: Statistics Canada and the Bank of Canada.

in the implicit GDP deflator eased to 4.5% in the fourth quarter from 4.7% in the third. For 1989 as a whole, the GDP deflator was up 4.9%, compared with 4.1% in 1988.

Consumer Spending Up in Fourth Quarter

Consumer spending rebounded sharply in the fourth quarter as all major components of consumer expenditure except semi-durables recorded strong gains. In particular, spending on automobiles and parts increased even though sales of new motor vehicles declined. Also, spending on non-durables jumped as cold weather in December prompted heavy consumption of heating fuels. The financial position of households deteriorated further in the fourth quarter; both personal debt and interest costs rose as a share of disposable income.

Strength in Housing Continues

Residential investment increased an impressive 15.5% in the fourth quarter. Real estate commissions generated by strong sales led the advance, increasing at an annual rate of over 70%. New housing construction was also up in the second half of the year. For the whole year, housing starts totalled 215 thousand, down only slightly from the 1988 total of 223 thousand. In the first two months of 1990, housing starts remained around an annual rate of 220 thousand. The strength in housing has been increasingly concentrated in British Columbia and Alberta. Housing markets in Central Canada weakened in both 1988 and 1989.

Investment Strong in Fourth Quarter

Business spending on machinery and equipment rebounded in the fourth quarter, leading an 11.4% real increase in business non-residential investment. Non-residential construction gained a moderate 2.9%. Strong growth in investment in recent years has led to a rapid expansion of the capital stock. In the face of weakening demand, capacity utilization rates have been declining. Despite this decline and deteriorating profit performance, investment intentions have not slowed. The latest Private and Public Investment Intentions Survey shows a planned increase of 8.9% in nominal terms in 1990, up from an 8.0% increase in 1989 (Chart 1.2).

Inventories Under Close Control

The rate of non-farm inventory accumulation was up slightly in the fourth quarter. The aggregate inventory-to-sales ratio rose in the fourth quarter, but remains near its historical trend. Business appears to be pacing production carefully to keep it in line with demand and avoid excessive build-up of inventories. The rate of farm inventory accumulation was down sharply in the fourth quarter, as wheat exports rebounded.

Unemployment Rate Rising

Employment growth slowed in the fourth quarter and first two months of 1990. Continuing labour force growth caused the unemployment rate to edge up from 7.4% in September to 7.8% in January before easing to 7.7% in February. Despite the rise in the unemployment rate, other indicators of the state of the labour market point to continuing tightness. The number of workers forced to work part-time because of the unavailability of full-time employment remains low, and the Help Wanted Index, though down in recent months, is still above its historical average.

Inflation Pressures Remain

The CPI inflation rate eased during the second half of 1989, but jumped to 5.5% in January in response to food and energy price increases caused by the December cold weather as well as federal and provincial indirect tax increases. The inflation rate excluding the volatile food and energy components was 5.4% in January, the same as in both November and December. For 1989, the inflation rate was 5.0%, up from 4.1% in 1988. Without the appreciation of the Canadian dollar in 1989, however, the inflation rate would have been over 6.0%. Unit labour costs increased at a year-to-year rate of 6.9% in the fourth quarter (Chart 1.3).

Profits Down Again in Fourth Quarter

Corporate profits ended the year with a third consecutive quarterly decline, and were 7.4% below the level of the fourth quarter of 1988 (Chart 1.4). The decline in profits through 1989 reflected slower output growth, higher labour costs, and the effects of the strong Canadian dollar.

Volatility in Financial Markets

Financial markets in Canada were somewhat volatile in January and February. After declining in mid-January, short-term interest rates have increased. The Bank Rate on March 8 was 13.31%, compared with 12.44% in early January. Long-term interest rates have risen in most industrialized countries in response to rising inflation fears. The external value of the Canadian dollar fell sharply in January but has since recovered to about U.S. \$0.85.

Special Report

Canada's Potential Growth Prospects

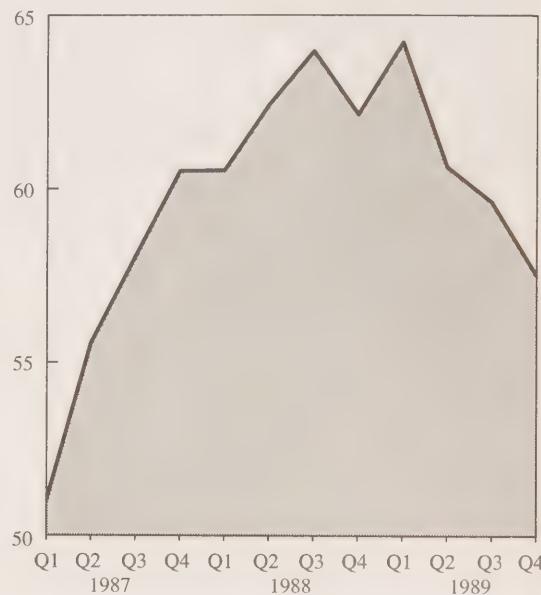
In the February 1990 budget, it was estimated that Canada's potential growth rate through the mid-1990s would be about 3 1/2% per year, a significant increase from the estimates made in the mid-1980s of 2 3/4%. This improved potential growth, and the consequent increases in real incomes, reflects the effects of structural reform policies undertaken by the government in recent years. These policies include the Canada-United States Free Trade Agreement, income tax reform, the Labour Market Development Strategy, and the replacement of the Federal Sales Tax by the Goods and Services Tax. Also, labour supply is expected to continue to grow strongly as structural

unemployment declines and the share of full-time employment in total employment stabilizes.

Chart 1.4

Corporate Profits Before Taxes

billions of dollars

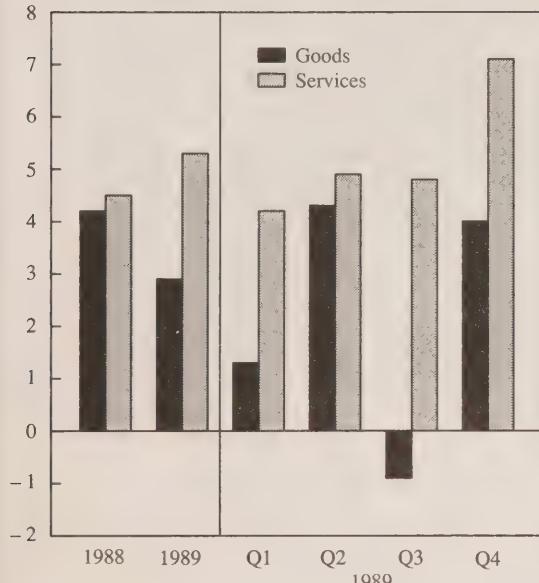


2. Personal Sector

Chart 2.1

Change in Real Consumer Spending by Components

per cent – annual rate

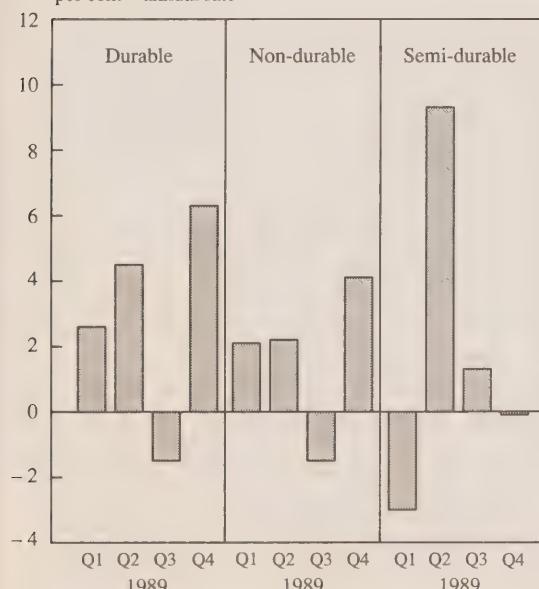


After growing only modestly in the third quarter of 1989, real consumer expenditure rebounded strongly in the last quarter. The sharp recovery in spending was evident in both consumer goods and services. For the whole year, real consumer expenditure increased 4%, down only slightly from the 4.3% gain in 1988.

Chart 2.2

Change in Real Consumer Spending by Type of Goods

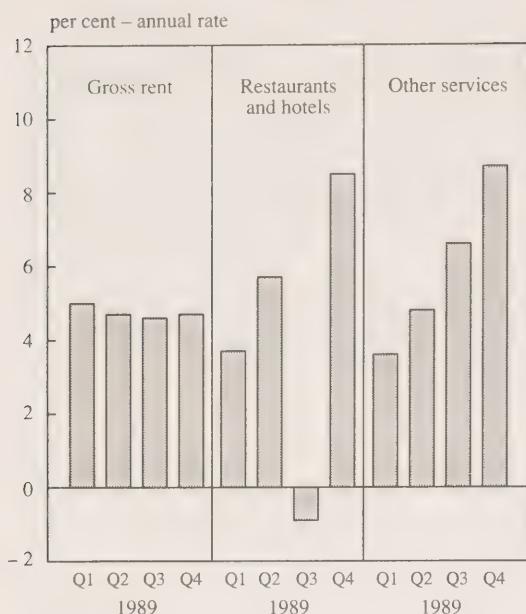
per cent – annual rate



The strong recovery in expenditures on goods in the fourth quarter was due in part to temporary factors. The increase in non-durable expenditures was almost entirely due to unusually cold weather in December, which increased energy consumption. Similarly, the strong rise in durable goods spending can be traced largely to a sharp rebound in spending on auto parts, repairs and used cars, that more than offset a continued decline in purchases of new motor vehicles. Spending on semi-durables declined in the fourth quarter.

Chart 2.3

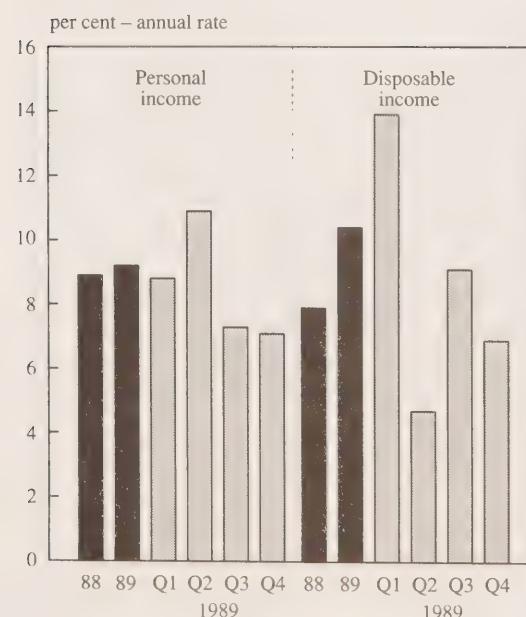
Change in Real Consumer Spending by Type of Services



After increasing at a steady pace in the first three quarters of 1989, growth in spending on services picked up noticeably in the last quarter. The strong rise was due to a rebound in spending in restaurants and hotels and higher spending on other services, most notably financial and legal services, communications and auto-related services. In 1989, real expenditure on services grew by 5.3%, the strongest annual increase in the 1980s.

Chart 2.4

Change in Personal and Disposable Income

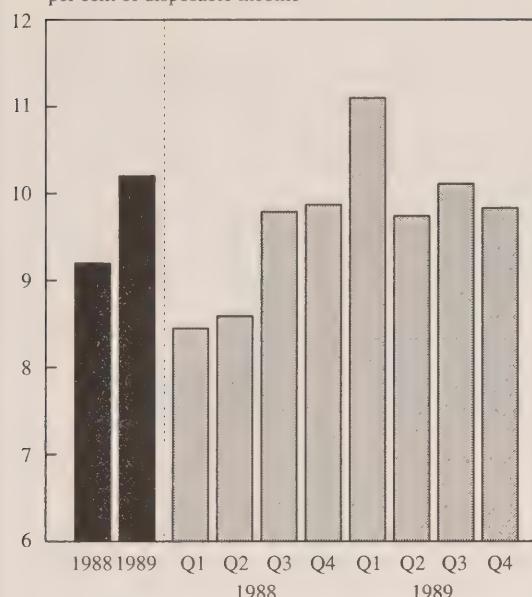


The annual growth rates of personal and disposable income rose to their highest levels in seven years in 1989, despite an easing in the last half of the year. The recent slowing in personal income growth reflected an easing in employment gains and a sharp decline in retroactive wage payments from unusually high levels in the second quarter. Wage rates continued to increase throughout the year. Growth in personal disposable income, although uneven, increased faster than personal income in 1989, due to the decline in personal tax rates after mid-1988 under federal income tax reform.

Chart 2.5

The Personal Savings Rate

per cent of disposable income

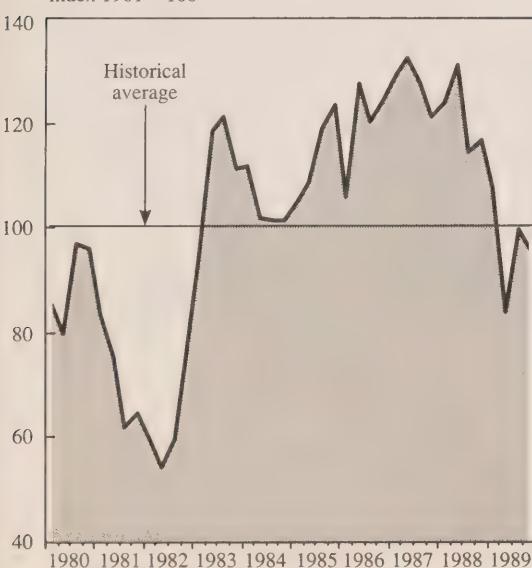


Except for the first half of 1989, which was influenced by the unusual timing of tax refunds, the savings rate has remained relatively unchanged since mid-1988 at around 9.9%. For 1989 as a whole, the personal savings rate climbed to 10.2%, 1 percentage point higher than in 1988 and the highest rate since 1986.

Chart 2.6

The Conference Board's Index of Consumer Attitudes

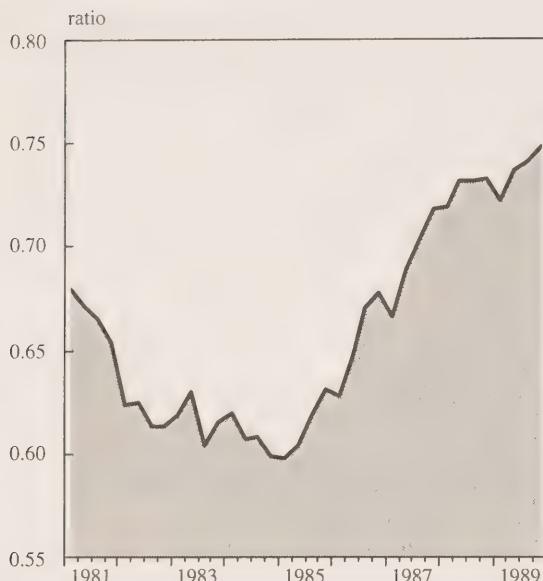
index 1961 = 100



The Conference Board of Canada's fourth-quarter survey of consumer attitudes showed consumer confidence near its historical average, but well below levels in 1986 and 1987. The decline in confidence since 1987 underlay the rise in the personal savings rate. The Conference Board reports the loss in confidence was in large part due to concern over personal finances. Consumers are less pessimistic about current purchasing conditions and prospects for employment than about their financial outlook.

Chart 2.7

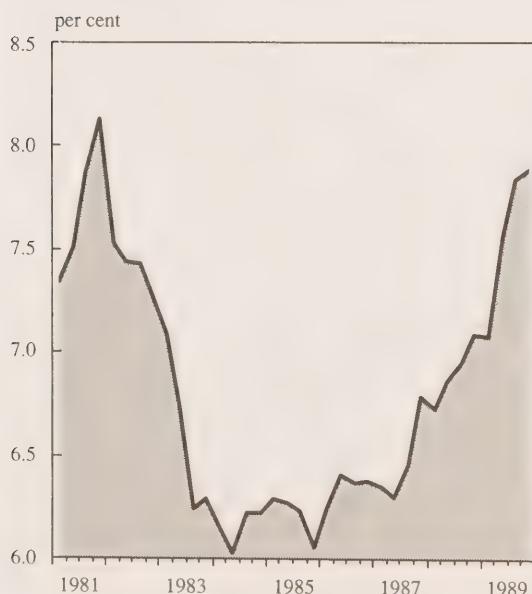
Personal Debt as a Share of Disposable Income



Strong growth in spending on durable goods and housing has resulted in a substantial rise in consumer and mortgage credit. During the fourth quarter of 1989, the ratio of personal debt to personal disposable income reached a new high, which explains the concerns about personal finances reported by the Conference Board.

Chart 2.8

Interest Costs on Consumer and Mortgage Credit Relative to Disposable Income



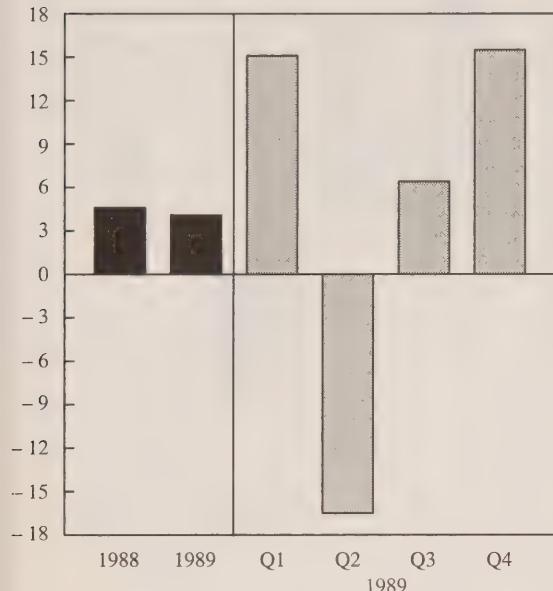
In the past year, the rapid growth in personal debt, combined with an increase in interest rates, boosted the share of personal disposable income allocated to interest payments. In the fourth quarter, the burden of debt servicing reached a level comparable to its peak in 1981.

3. Housing Sector

Chart 3.1

Change in Real Residential Investment

per cent – annual rate



Residential investment rose rapidly in the third and fourth quarters of 1989, more than offsetting the decline recorded in the second quarter (Chart 3.1). The improvement came largely from a substantial gain in real estate commissions (Chart 3.2) due to continued strength in sales of existing houses. New construction investment was also up in the fourth quarter as a result of increased housing starts in the last half of the year. Spending on alterations and improvements in the fourth quarter rose strongly for a second consecutive quarter.

Chart 3.2

Contribution to Growth in Real Residential Investment by Category

percentage points

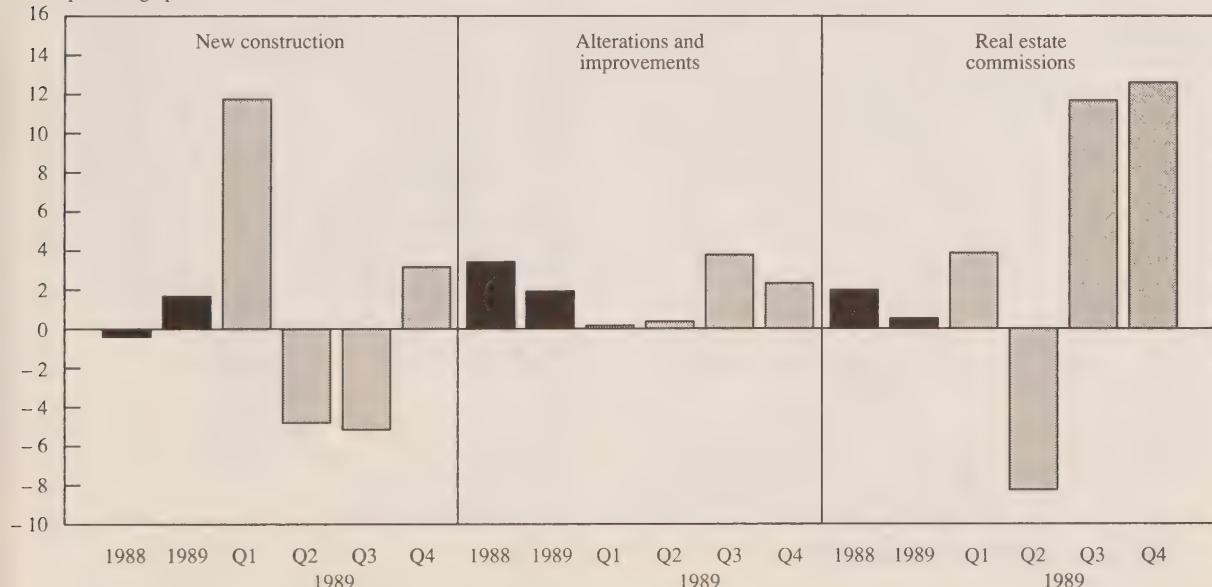
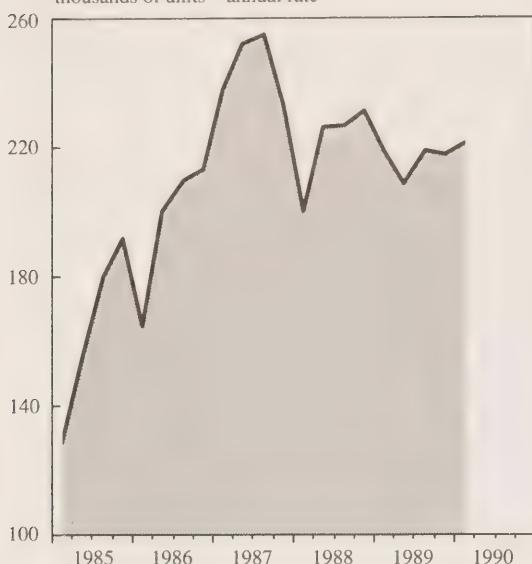


Chart 3.3

Housing Starts in Canada

thousands of units – annual rate



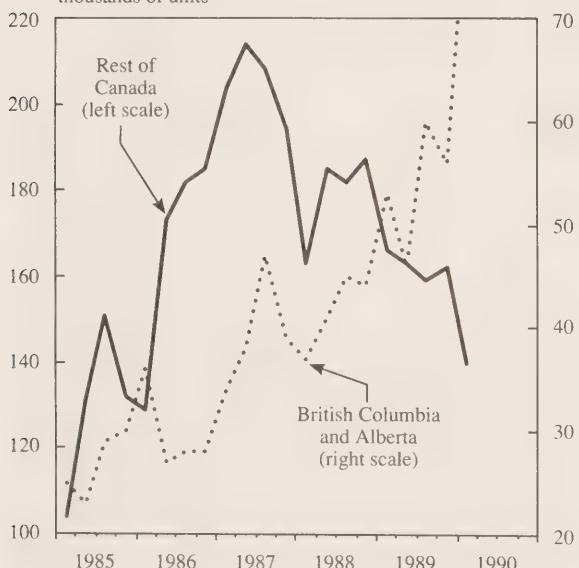
First quarter data for 1990 is an average of January and February data.

Housing starts fluctuated in a narrow range in 1989, and totalled 215,000 units for the year. This was the third consecutive year that starts exceeded 200,000 units – about the level needed to meet the growth of housing requirements. The sustained high level of starts reflected persistent pent-up demand, very strong growth in real disposable income, increasing net immigration and stable long-term mortgage rates. In January and February 1990, housing starts remained strong, at an average of 221,000 units.

Chart 3.4

Housing Starts by Region

thousands of units

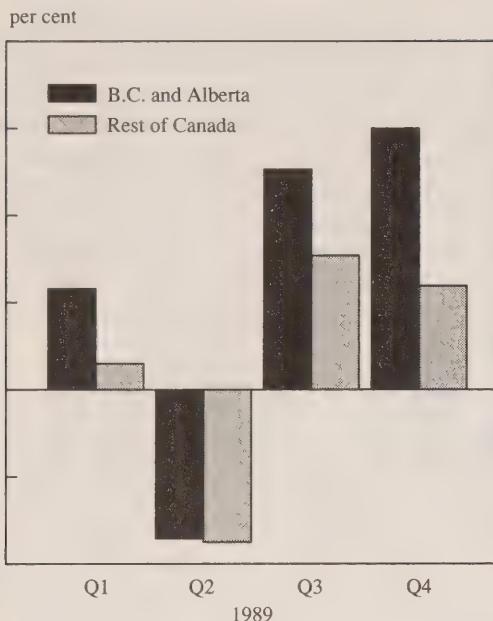


First quarter data for 1990 is a Department of Finance estimate.

The distribution of housing starts by region continued to change substantially during 1989 and in early 1990. Strength was centred in British Columbia and Alberta, reflecting strong net migration to this region, low vacancy rates, and higher consumer confidence due to strong economic growth. Housing starts in the rest of the country, particularly in Ontario and Quebec, continued to decline, as economic growth slowed. Total housing starts outside British Columbia and Alberta in January and February 1990 were over 70,000 units below the recent peak in the second quarter of 1987.

Chart 3.5

Change in Existing House Sales in Canada*

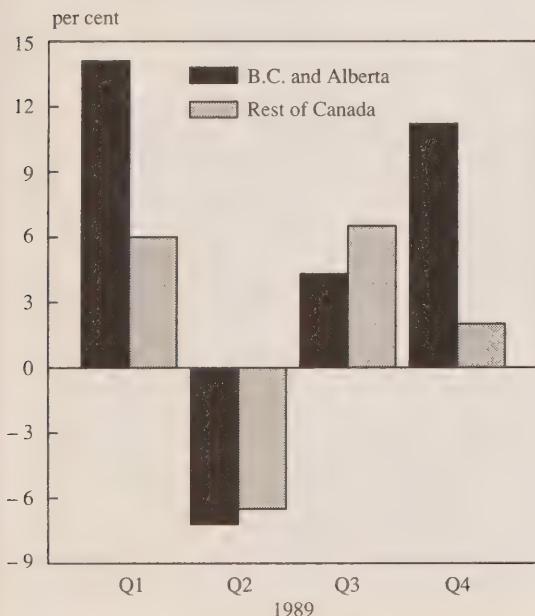


* Multiple Listing Service data seasonally adjusted by the Department of Finance.

In the fourth quarter of 1989, sales of existing houses rose sharply for the second consecutive quarter and exceeded the previous record (first quarter of 1989) by 11%. The resale market, like the new housing market, was most active in British Columbia and Alberta, reaching record sales in 1989. A decline in housing sales of 8.7% in other regions held the 1989 average increase in national sales to slightly less than 1%, compared with an average annual increase of 13% between 1983 and 1988.

Chart 3.6

Change in Prices of Existing Houses in Canada*

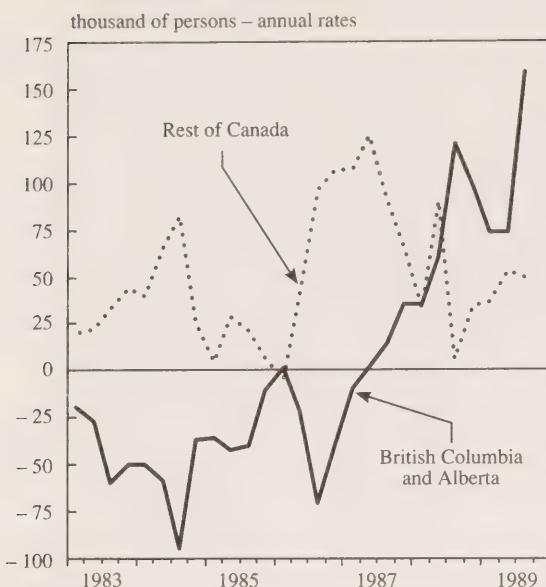


Strong demand for existing houses in British Columbia and Alberta pushed prices up sharply there. In other parts of the country, easing demand growth slowed the rate of price increase in the fourth quarter of 1989.

* Multiple Listing Service data seasonally adjusted by the Department of Finance.

Chart 3.7

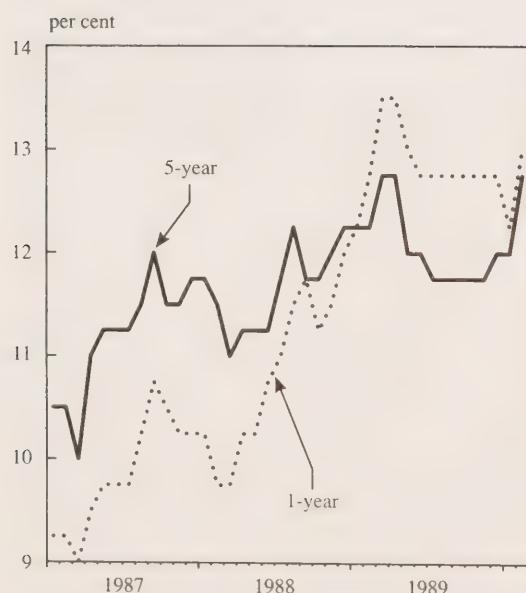
Total Net Migration by Region



Net migration to British Columbia and Alberta (both international and interprovincial) has greatly increased since early 1987, driving up the demand for housing. During the third quarter of 1989, net migration to this region reached an annual rate of 158 thousand a year compared with an average outflow of 42 thousand between 1983 and 1986. In the rest of the country, the total inflow has dropped from a record 125 thousand in the second quarter of 1987 to only 49 thousand in the third quarter of 1989.

Chart 3.8

Mortgage Rates



A sharp decline in short-term and long-term mortgage rates from high levels in early 1989 helped to sustain the strong housing demand in the second half of 1989. The upturn in rates in late February 1990 has been too recent to have an impact on measured housing activity yet.

4. Business Investment and Inventories

Chart 4.1

Change in Real Business Fixed Investment

per cent – annual rate

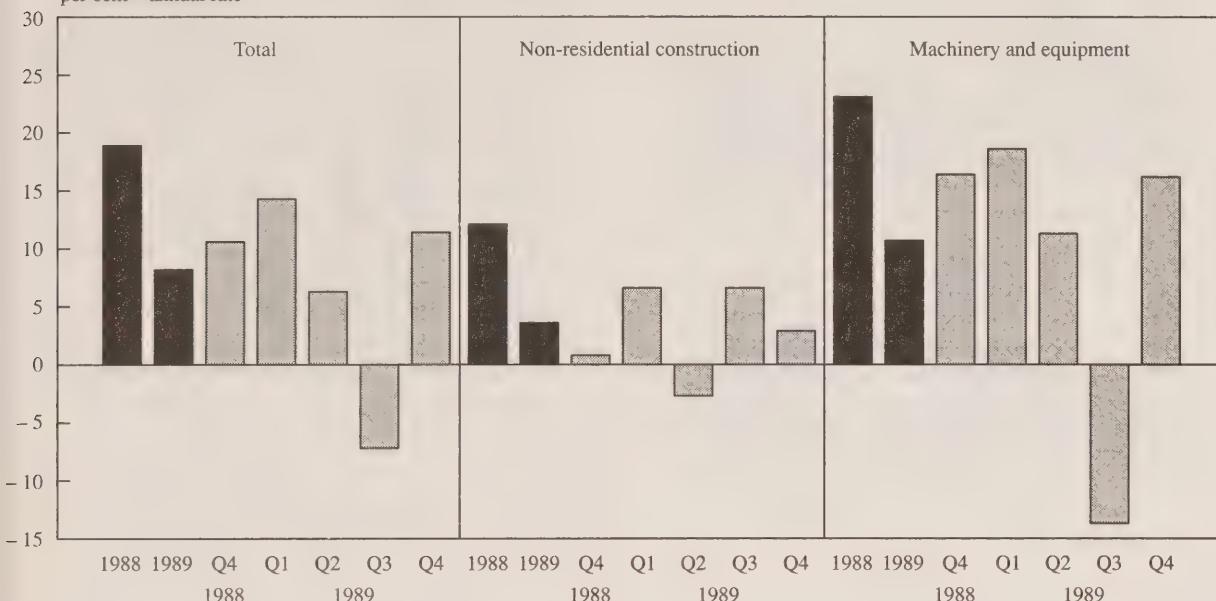
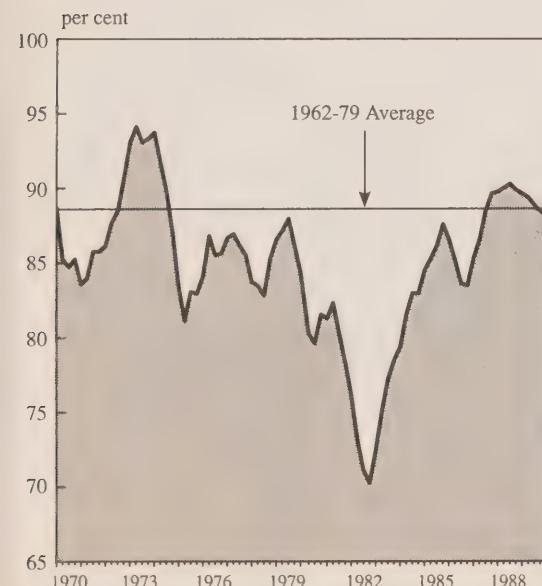


Chart 4.2

Non-Farm Goods Sector Aggregate Capacity Utilization Rate

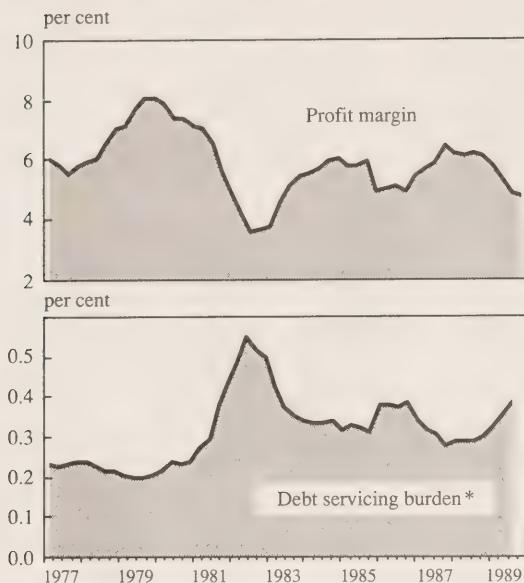


Latest data 1989Q4.

Real business fixed investment growth rebounded to 11.4% (annual rate) in the fourth quarter, after a decline in the third quarter. A strong recovery in machinery and equipment spending led the rebound (Chart 4.1). In 1989, total real capital spending increased by 8.2%, contributing to an expansion in the capital stock of about 6.5%. The growth in the stock of capital, concurrent with a steady slowing in production growth, is reflected in the gradual reduction in capacity utilization rates since late 1988 (Chart 4.2). In the final quarter of 1989, the aggregate rate of capacity utilization fell below its historical average; capacity constraints have eased somewhat in most industries.

Chart 4.3

Industrial Corporations Financial Position

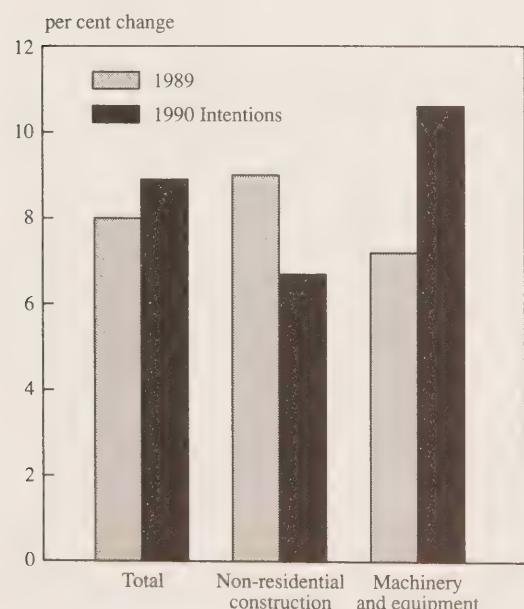


*Large industrial corporations.

Pre-tax corporate profits continued downward in the fourth quarter, falling 13.3% (at an annual rate). The decline was spread across industries. Resource-sector profits were particularly weak as commodity prices continued to fall and the Canadian dollar appreciated strongly. Profit margins (the ratio of profits to sales) were the lowest since the beginning of 1983. Erosion of corporate profitability after late-1987, along with weakness in equity markets, caused corporations to rely increasingly on debt financing for the strong investment growth of the past two years. Rising debt, weaker profits, and higher interest rates since 1987 have gradually increased the debt-servicing burden.

Chart 4.4

Nominal Business Non-Residential Investment Intentions (PPI)

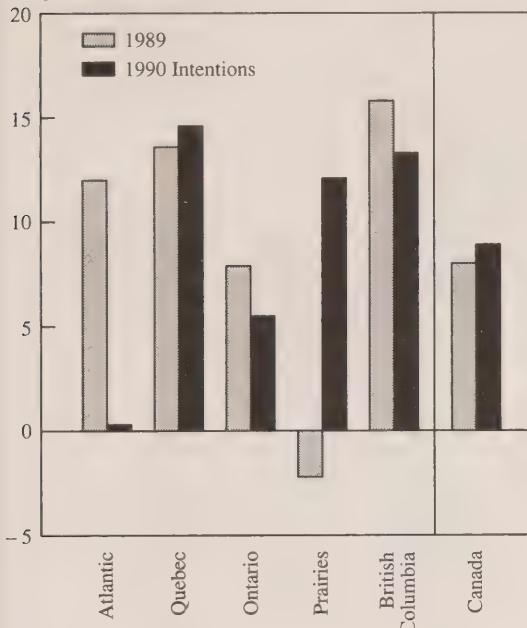


Business non-residential capital spending plans for 1990 mark a continuation of the strength and composition of growth in business investment undertaken in 1989. Statistics Canada's recently released Private and Public Investments (PPI) Intentions Survey for 1990 reports that non-residential business capital spending in nominal terms will rise 8.9%. Investment in machinery and equipment will lead this growth, with nominal capital outlays projected to rise 10.6%, while expenditures on non-residential construction are expected to increase by a more modest 6.7%.

Chart 4.5

Nominal Business Non-Residential Investment Intentions by Region

per cent change



Business non-residential capital spending is expected to post a strong recovery in the Prairie region in 1990 (concentrated in utilities, crude petroleum and natural gas). Nominal investment growth is expected to remain strong in Quebec (centred in primary metal manufacturing, electric power and gas distribution) and British Columbia (in paper and allied manufacturing and transportation). In contrast, 1990 business investment growth is expected to be weak in the Atlantic region, especially in New Brunswick. Expected increases in capital spending in Ontario for 1990 are weaker than the national average, due largely to slower expected growth in investment in finance and commercial services.

Chart 4.6

Nominal Business Non-Residential Investment Intentions by Sector

per cent change

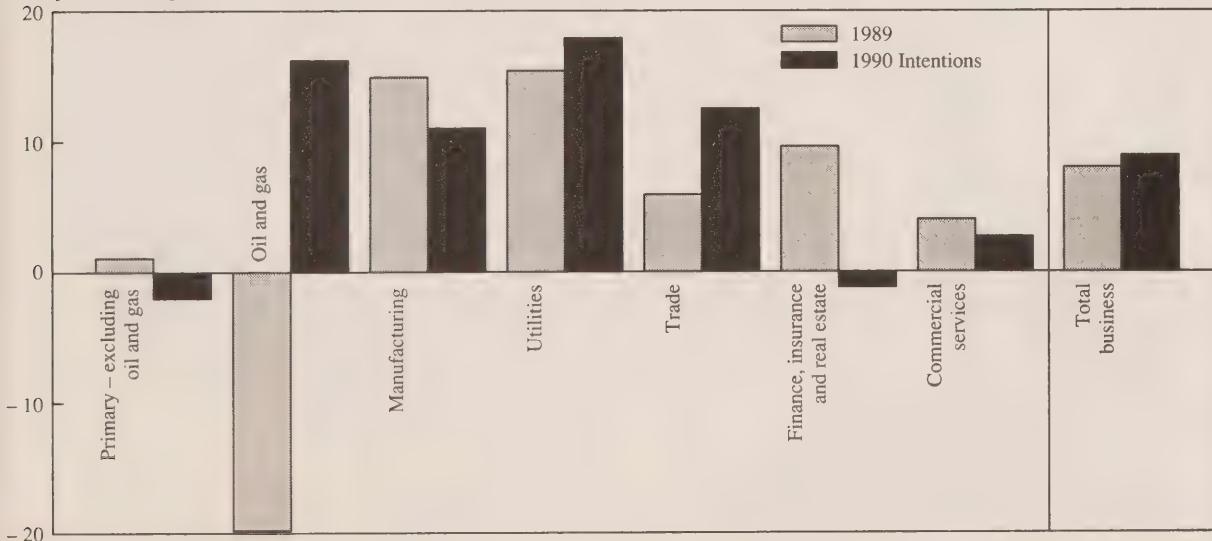


Chart 4.7

Real Business Inventory Investment

billions of 1981 dollars – annual rate

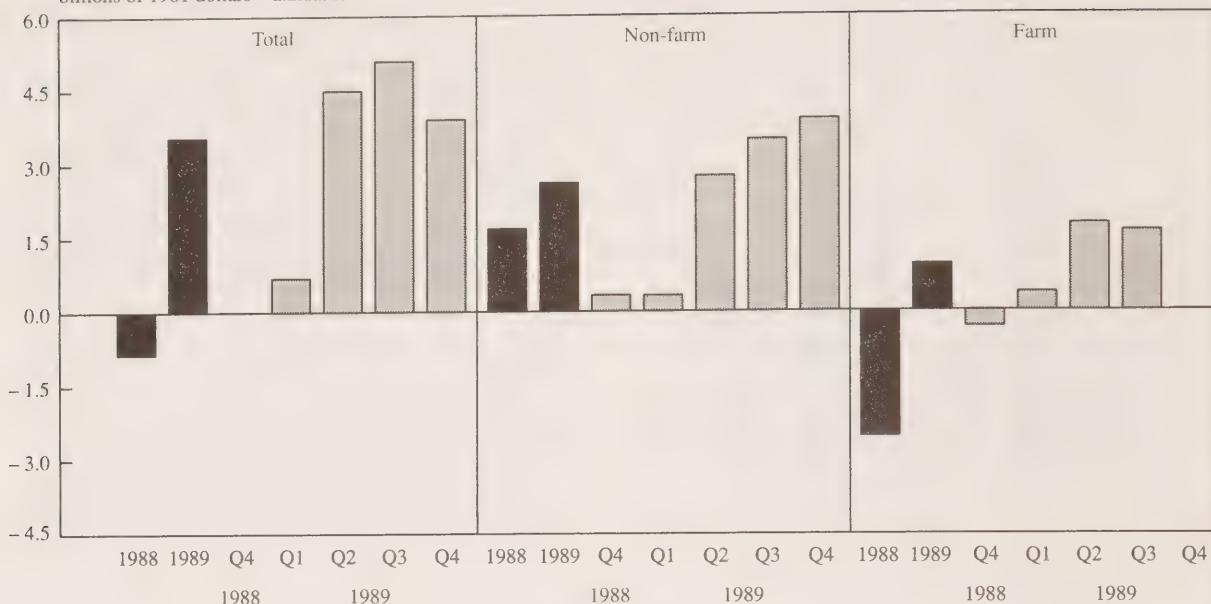
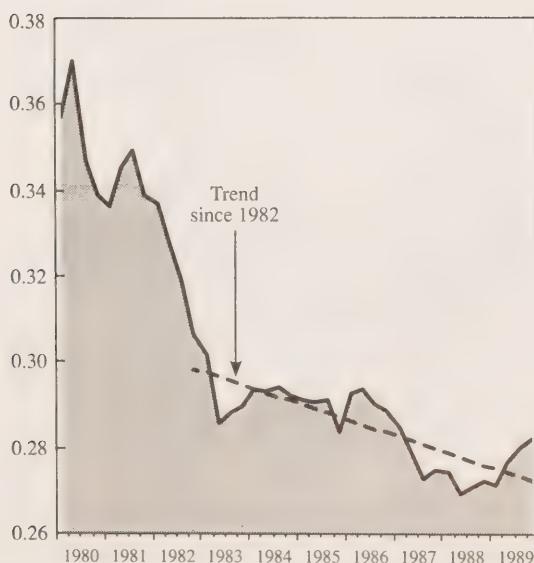


Chart 4.8

**Non-Farm Business
Inventory-to-Sales Ratio**

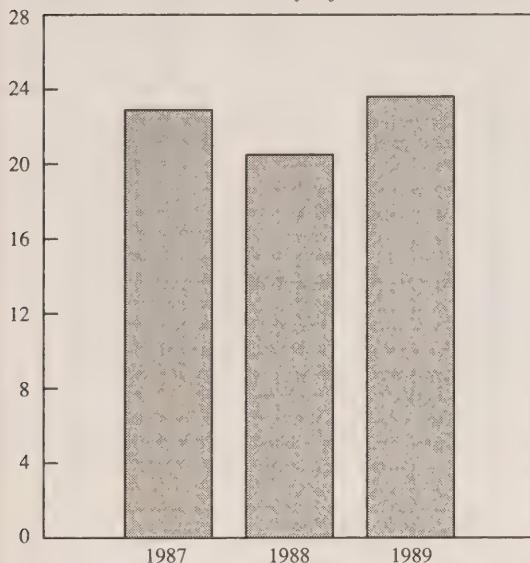
The rate of investment in inventory stocks fell modestly in the fourth quarter. Increased inventory investment in the non-farm sector was offset by a sharp decline in the farm sector. Wholesale inventories were up in the fourth quarter (machinery and equipment), but retail inventories were reduced. Investment in manufacturing inventories declined sharply in the quarter, led by trimming in electrical products, metal fabricated products, and motor vehicle parts and accessories. Tight inventory control by businesses has reduced the risk that weaker profitability could lead to a sharp contraction in business activity. Inventories have risen relative to sales over the past year and a half, but they have increased from an unprecedentedly low level. Inventory-to-sales ratios are estimated to be currently just above desired levels.

5. Government Sector

Chart 5.1

Federal Deficit (CIEA Basis)

billions of dollars – seasonally adjusted at annual rate



In 1989, the federal deficit in the Canadian Income and Expenditure Accounts (CIEA) rose to \$23.6 billion from \$20.5 billion in 1988 (Chart 5.1). The increase was due mainly to higher debt interest payments. As a proportion of GDP, the deficit was 3.6% in 1989.

In 1989, revenues rose 5.7% (Chart 5.2). Growth was led by indirect taxes (up 12.5%) and “other” revenues, mostly investment income (up 8.2%). Direct taxes from corporations declined 6.4% as corporate profits fell. Spending increased 7.2%. Growth was led by interest on the public debt (up 17.0%). Program spending rose only 4.0%. Other expenditures declined 2.1%, reflecting a decline in business subsidies.

Chart 5.2

Change in Federal Government Revenues and Expenditures in Calendar Year 1989 (CIEA Basis)

per cent – year over year

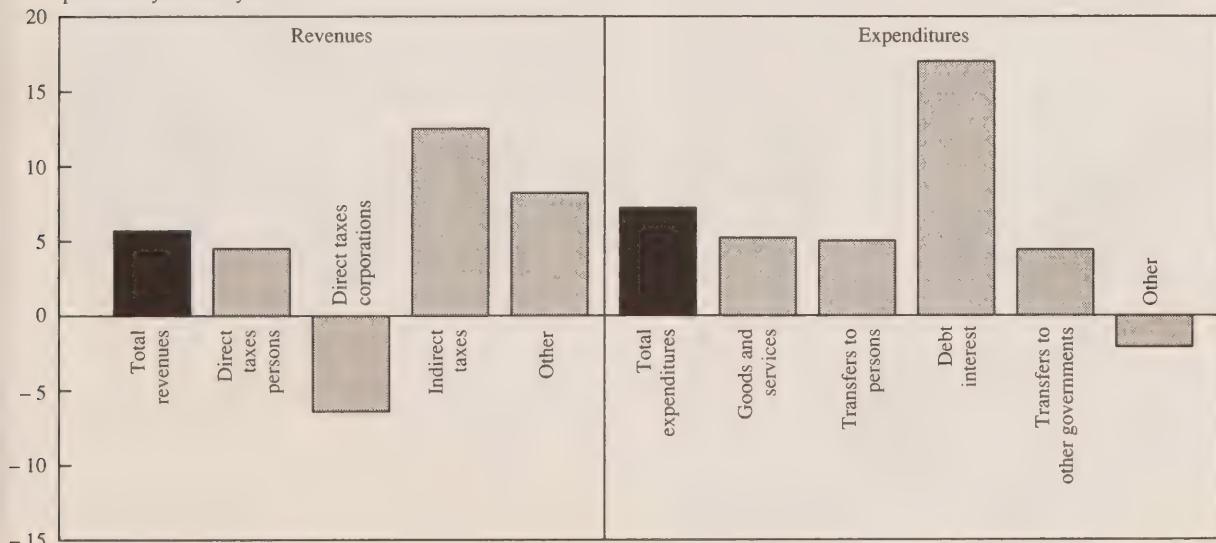
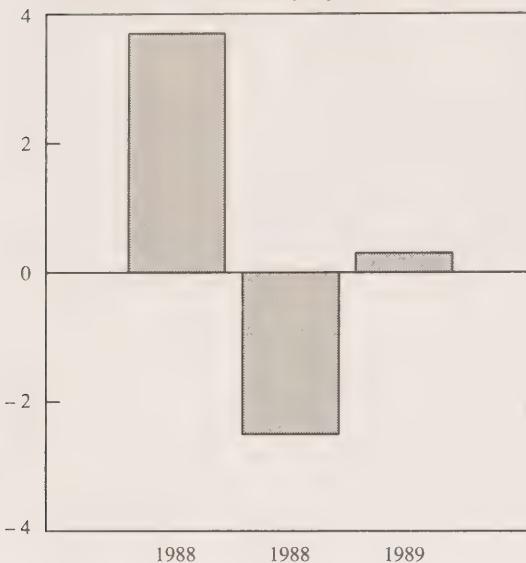


Chart 5.3

**Provincial-Local Governments
and Hospitals Deficit (+)/Surplus (-)
(CIEA Basis)**

billions of dollars – seasonally adjusted at annual rate



The provincial-local-hospital (PLH) sector was close to balance in 1989, compared with a \$2.5 billion surplus in 1988 (Chart 5.3). The worsening balance was largely accounted for by developments with provincial governments, as expenditures on business subsidies, capital formation and debt interest each rose by more than 10%.

In 1989, PLH revenues grew 5.7%, expenditures 7.7% (Chart 5.4). As with the federal government, the strength in revenues reflected growth in indirect taxes (up 8.4%). Corporate income tax revenues declined. Expenditure growth was led by interest on the public debt (up 10.3%) and “other” expenditures, largely business subsidies and fixed investment (up 11.7%).

Chart 5.4

**Change in Provincial-Local Governments and Hospitals
Revenues and Expenditures in Calendar Year 1989
(CIEA Basis)**

per cent – year over year

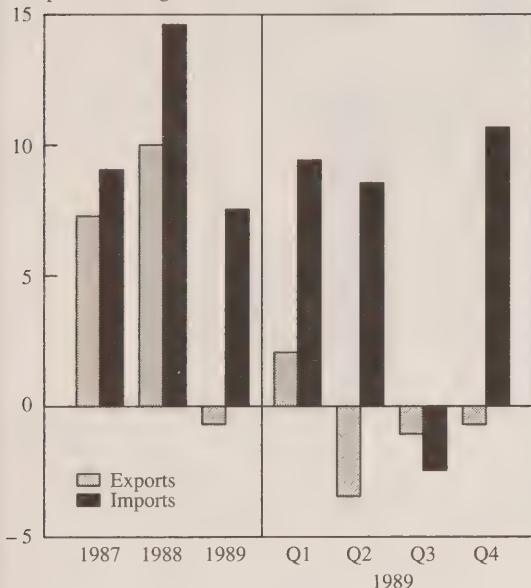


6. Foreign Trade

Chart 6.1

Real Merchandise Trade

per cent change – annual rate

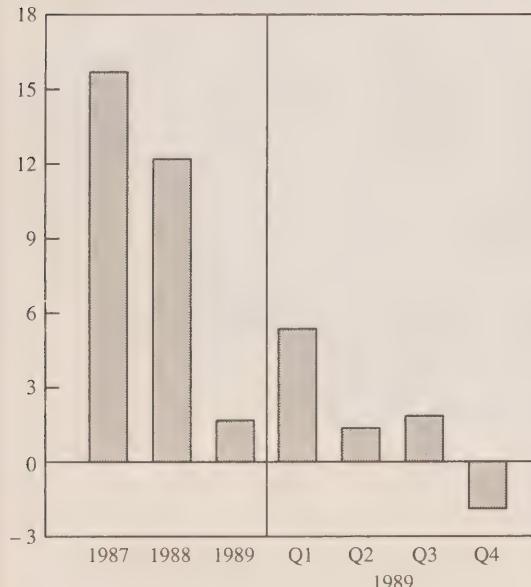


The sharp deterioration in the real merchandise trade balance in the fourth quarter resulted from the third consecutive quarterly decline of real merchandise exports in 1989 and a sharp increase in imports, largely related to the boom in machinery and equipment investment. In the full year, real merchandise exports declined for the first time since 1982.

Chart 6.2

Real Merchandise Trade Balance

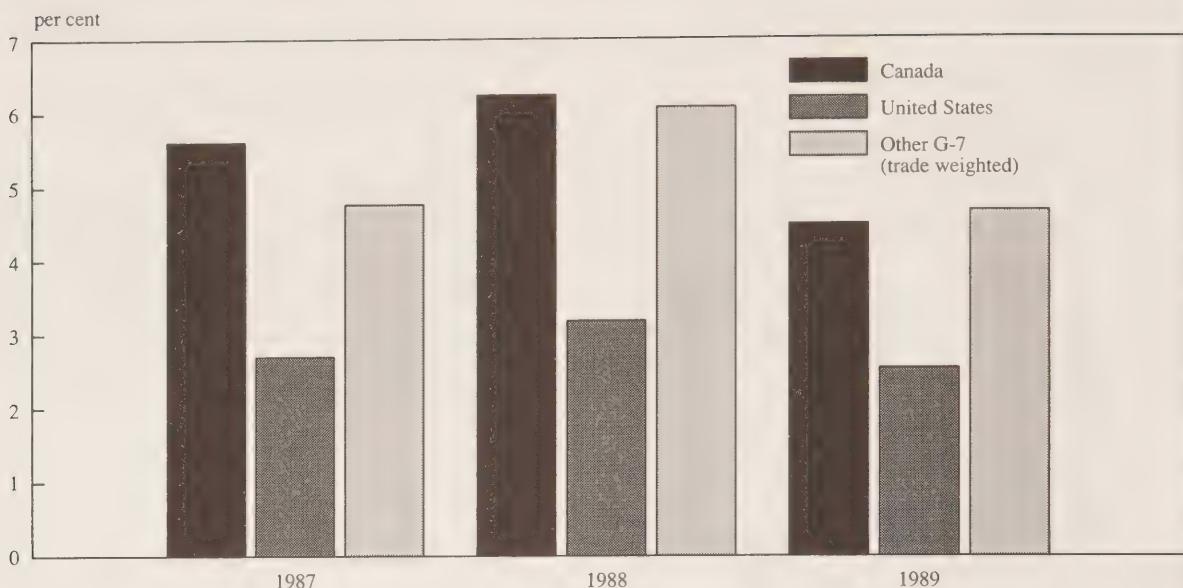
billions of 1981 dollars – annual rate



The real merchandise trade balance worsened to a deficit of \$1.9 billion in the fourth quarter of 1989. This was the first real quarterly merchandise trade deficit since the end of 1956. The fourth-quarter decline in real net merchandise exports subtracted over 3 percentage points from the annualized growth rate of GDP in that quarter. In the full year, the real merchandise surplus declined \$10.5 billion, subtracting over 2 percentage points from annual growth.

Chart 6.3

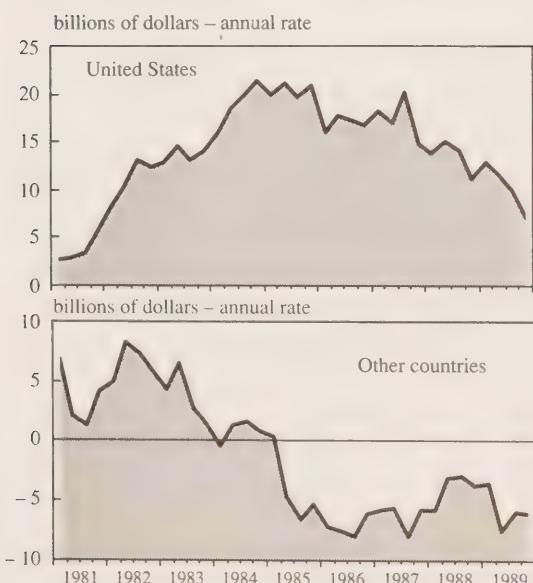
Real Final Demand Growth in the G-7



Sources: Statistics Canada and the OECD. The 1989 data for the other G-7 countries use only the first three quarters of 1989.

Chart 6.4

Merchandise Trade Balance by Trading Partner

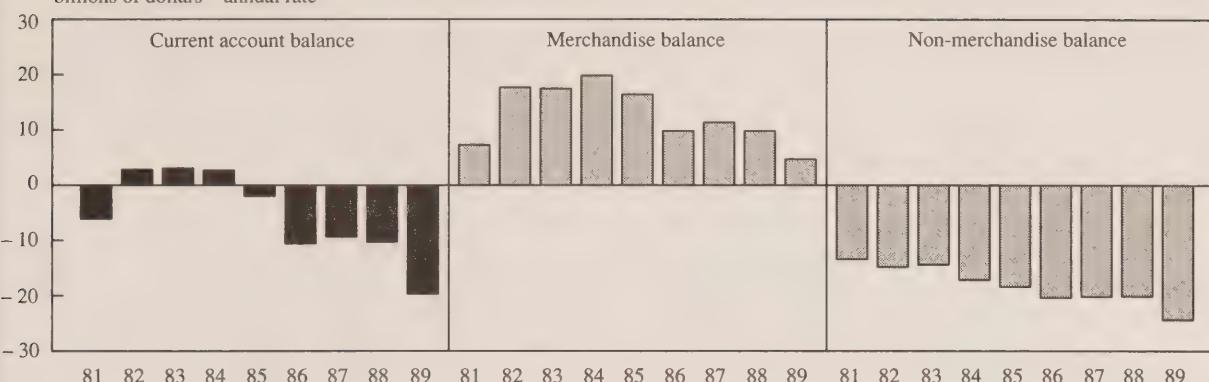


The geographical breakdown of Canada's merchandise trade balance reflects the strength of domestic demand growth in Canada relative to its major trading partners. Domestic demand growth in Canada, particularly investment, was much stronger than in the U.S. in the last three years (Chart 6.3). As a result, Canada's merchandise trade balance deteriorated significantly vis-à-vis the U.S. (Chart 6.4). Against the other G-7 countries, where domestic demand growth was similar to Canada, there was little movement in the merchandise trade balance.

Chart 6.5

Current Account Balance by Component

billions of dollars – annual rate



The current account deficit worsened by \$1.8 billion in the fourth quarter, to \$22.3 billion (annual rate), owing entirely to a third consecutive quarterly decline in the merchandise trade surplus (Chart 6.5). The deficit in non-merchandise transactions improved by \$1.4 billion. For the whole year, the deficit was \$19.7 billion, or 3% of GDP.

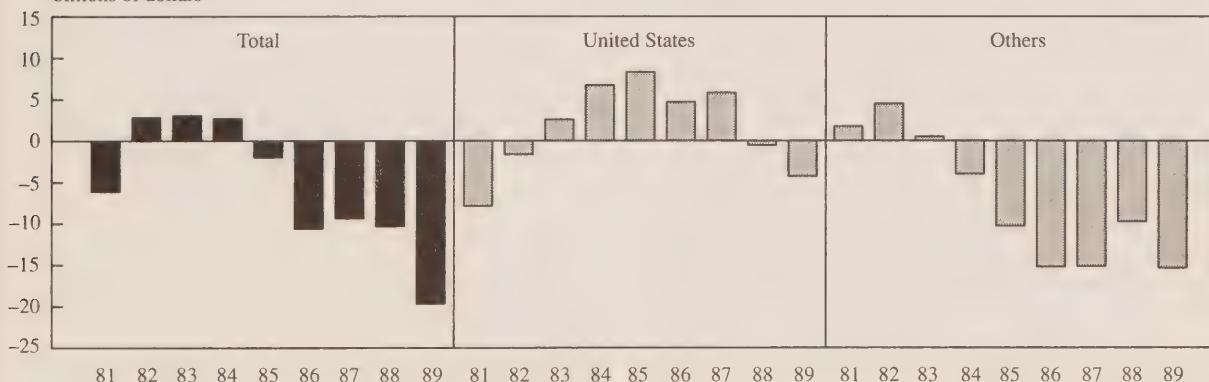
In transactions with trading regions, current account developments since 1985 have paralleled developments in the merchandise trade account. Much of the deterioration in the current account has been in the balance with the United States

(Chart 6.6). About three quarters of that deterioration since 1986 has been in the merchandise trade surplus, reflecting the strong import demand for machinery and equipment resulting from the investment boom in Canada. The current account deficit with the United States in 1989 was the worst since 1981, but with other countries it was only marginally worse than in 1986 and 1987. While the 1989 current account deficit with these countries was similar in size to the 1986 and 1987 deficits, the composition was different, since the merchandise deficit was slightly improved and the non-merchandise deficit slightly worse.

Chart 6.6

Current Account Balance by Trading Area

billions of dollars

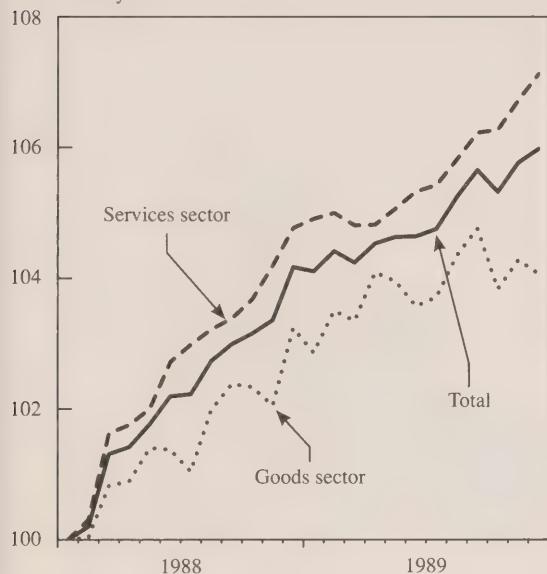


7. Output

Chart 7.1

Real GDP at Factor Cost

January 1988 = 100

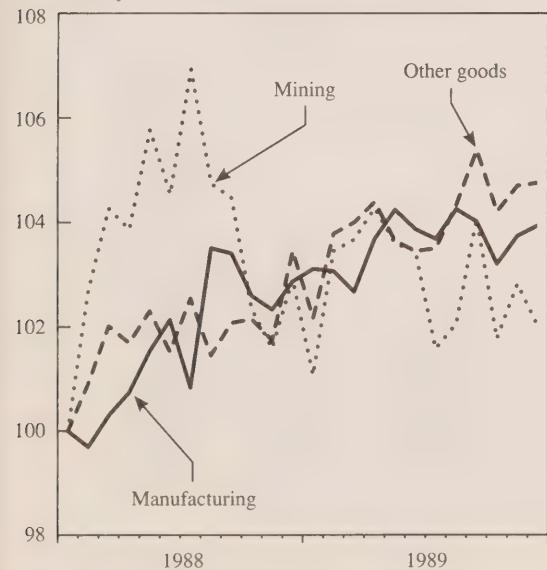


Output growth remained sluggish through the final quarter of 1989, reflecting a decline in output in the goods sector, where growth has been volatile in recent months. The weaker fourth quarter resulted from declining output of interest-sensitive goods and goods-handling industries, such as auto production and trade, as well as resource-based industries, which have faced steady declines in commodity prices in recent months. The services sector maintained its steady expansion, supported by continued growth in the communications, finance-insurance-and-real estate, and community-business-and-personal service industries.

Chart 7.2

Real GDP at Factor Cost Goods Sector Components

January 1988 = 100

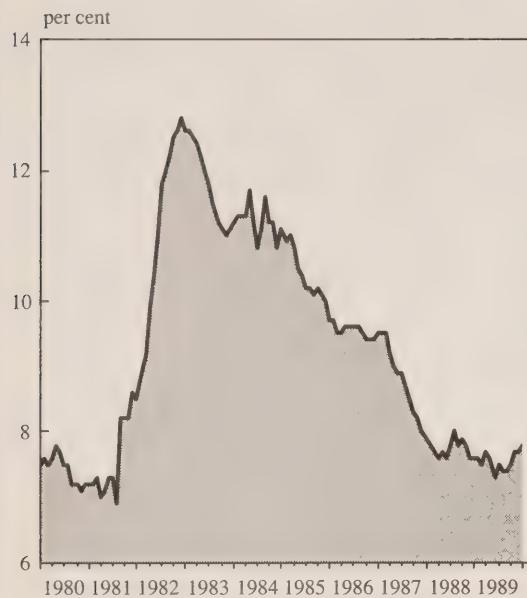


Mining activity remained weak in the fourth quarter, due to a large decline in non-metal mining output and further weakness in crude petroleum and natural gas production. Manufacturing output also fell in the quarter, led by significant declines in consumer durable products, motor vehicles, parts and accessories and machinery. Similar output declines were posted in agriculture and forestry. This weakness was partially offset by a rebound in residential construction and continued strong growth in non-residential building. Utilities output also rebounded in the quarter due to increased heating demands during the unusually cold weather in the latter half of the quarter.

8. Labour Market

Chart 8.1

Canada's Unemployment Rate



The unemployment rate fell to its lowest level in almost eight years in June 1989, going below its average in the five years preceding the recession. Since then, the unemployment rate has risen slightly to 7.7%.

Chart 8.2

Growth Rates for Labour Force and Employment

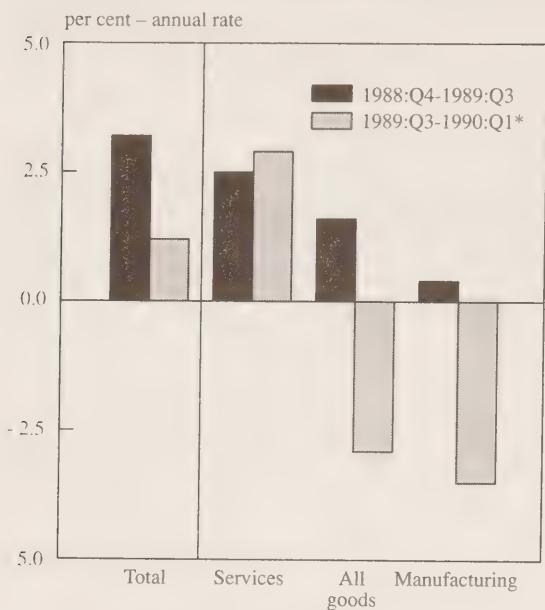


The rise in the unemployment rate since June reflects a slowing in employment growth and continued strong increases in the labour force.

* First quarter data for 1990 are an average of January and February.

Chart 8.3

Sectoral Employment Growth

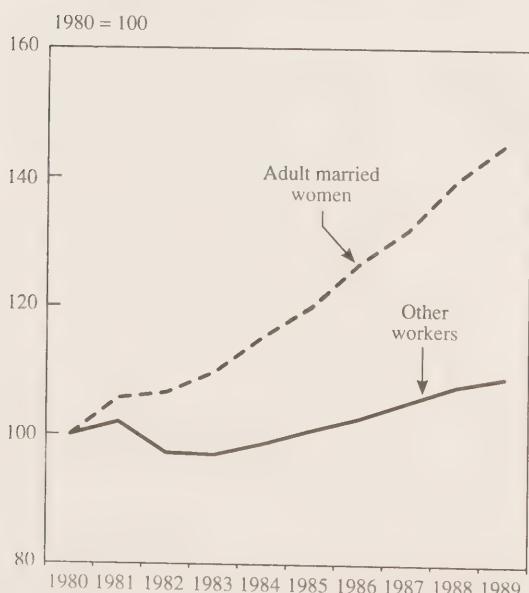


* First quarter data for 1990 are an average of January and February.

Slower employment growth since the third quarter is due to employment declines in goods-producing industries; growth in service industries has not changed. The employment decline in the goods sector reflects a downturn in manufacturing, particularly in the automotive sector, although employment advances in virtually all goods-producing industries slowed.

Chart 8.4

Employment Indexes for Adult Married Women and Others

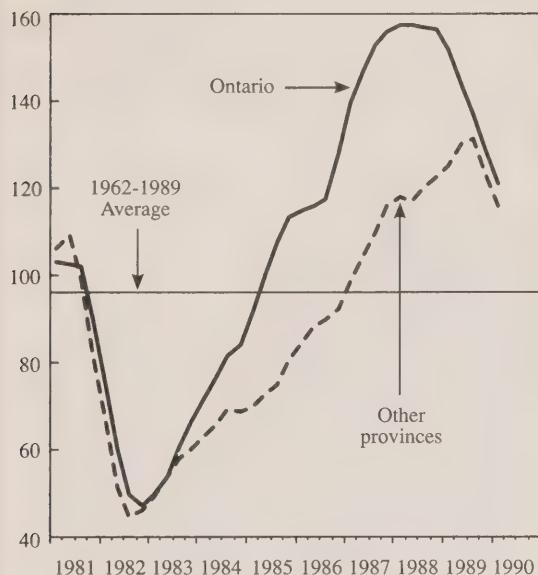


The rapid growth in employment among adult married women was an important labour-market development in the 1980s. Employment for these women rose nearly 50% over the decade, and accounted for almost 60% of all employment growth. This change demonstrates the increasing desire of women to enter the labour market and the greater possibilities for flexible working conditions.

Chart 8.5

Help Wanted Indexes* for Ontario, Other Provinces

1981 = 100



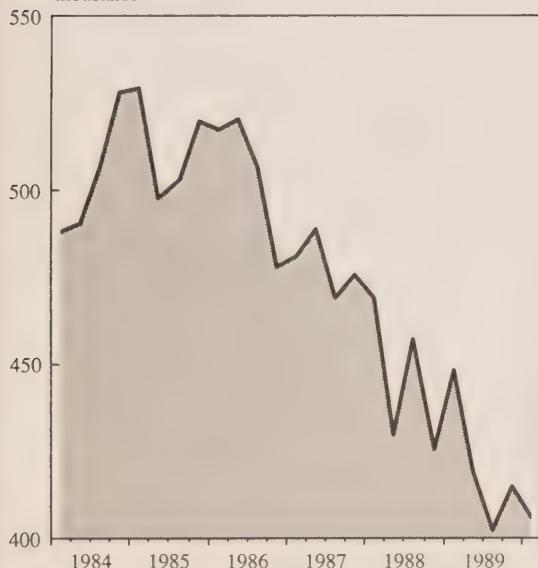
* Adjusted for labour growth. First quarter data for 1990 are an average of January and February.

The Help Wanted Index, which measures employer advertising for workers, is an important measure of labour market tightness. Although Ontario and the other provinces have had sharp drops in their Help Wanted Indexes, both remain well above their long-run averages.

Chart 8.6

Involuntary Part-Time Workers

thousands



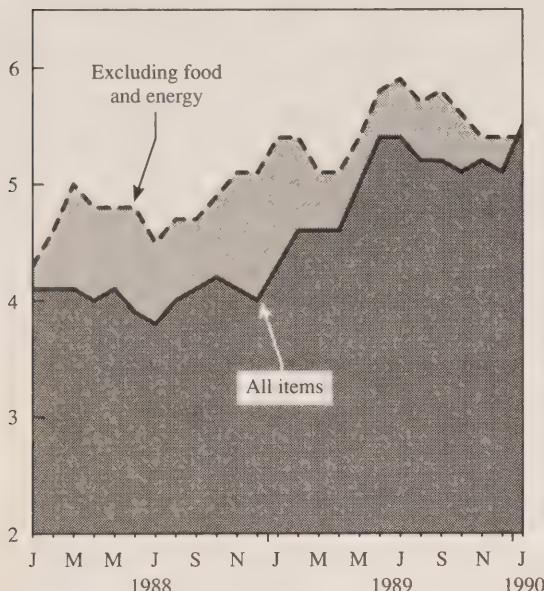
Tighter labour markets also provide more opportunities for full-time work to workers who want it. The number of involuntary part-timers, or workers who take part-time work because full-time work is unavailable, fell to a post-recession low in 1989, suggesting that markets remained tight despite some easing during the last two quarters.

9. Price and Wage Sector

Chart 9.1

CPI Inflation

per cent – year over year

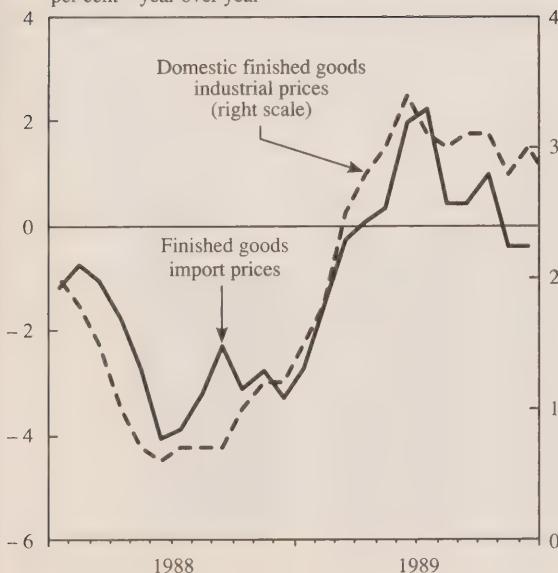


The CPI inflation rate eased slightly during the last half of 1989, reaching 5.1% in December. In January the all-items inflation rate jumped to 5.5%, due mainly to food and energy price increases caused by cold weather in December and federal and provincial indirect tax increases. The underlying inflation rate (the CPI excluding food and energy) was 5.4% in January for a third consecutive month.

Chart 9.2

Price Pressures

per cent – year over year

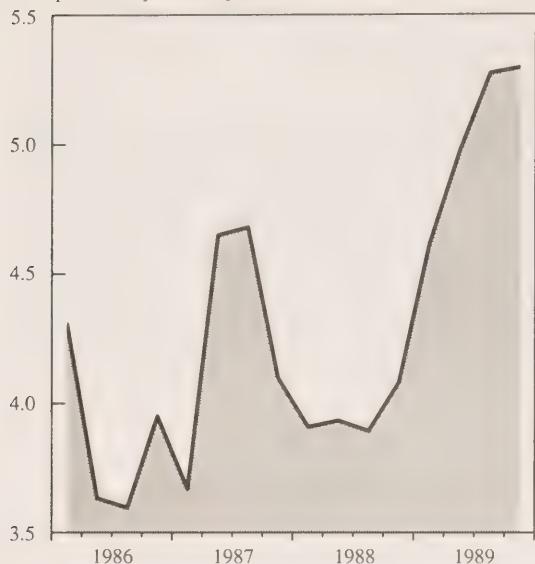


The easing in underlying inflation since July is due, in part, to declining prices for imported finished goods (particularly late in the year as the exchange rate increased to over U.S. \$0.86). Without this dollar appreciation, the inflation rate would probably have exceeded 6%. Increases in domestic industrial prices for finished goods have also eased since mid-1989. Intermediate good prices have actually declined, and declining capacity utilization rates have constrained the ability of firms to pass on other cost increases, contributing to a sharp decline in profit margins.

Chart 9.3

Consumer Expenditure Deflator (Fixed Weight)

per cent – year over year



Another measure of consumer price inflation, the national accounts consumer expenditure deflator (fixed weight), also depicts mounting price pressures in the year. Prices for non-durable goods increased sharply through 1989, reflecting among other factors increases in indirect taxes on energy and rising crude oil prices. Service price inflation increased in 1989, driven by increasing unit labour costs. Inflation rates for durable and semi-durable goods, which are more sensitive to interest rates and include a large share of traded goods, declined in 1989.

Chart 9.4

Consumer Expenditure Deflator by Major Components (Fixed Weight)

per cent – year over year

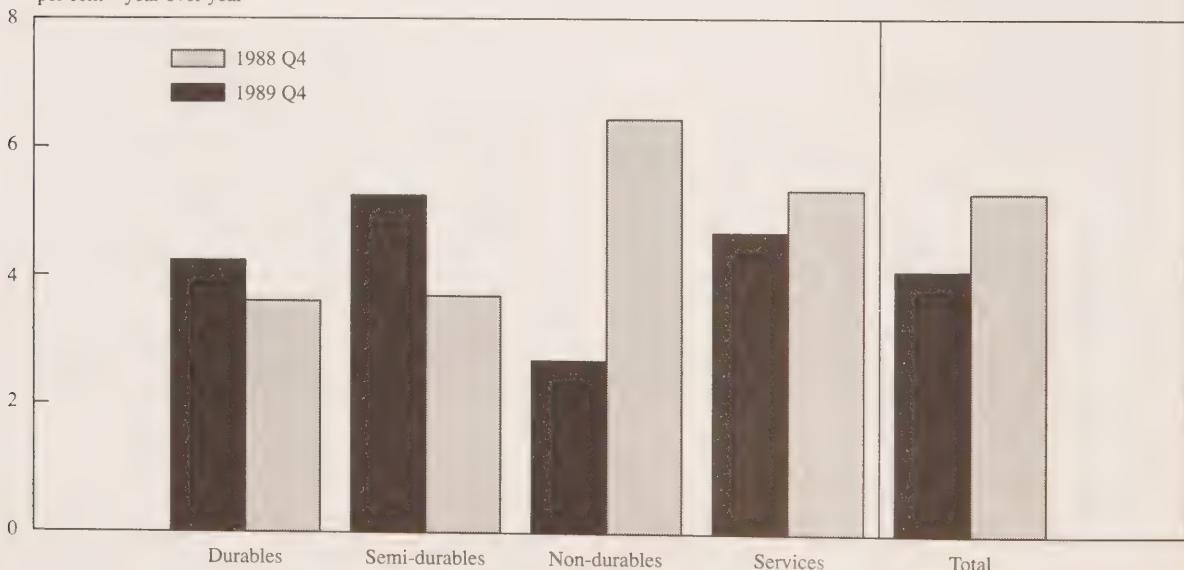
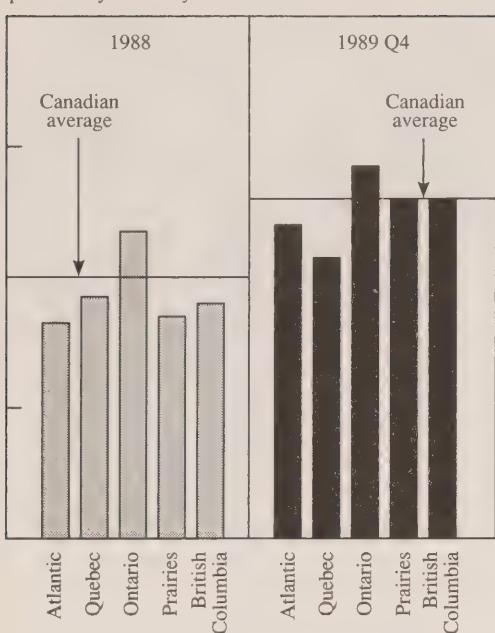


Chart 9.5

CPI Inflation by Region

per cent – year over year

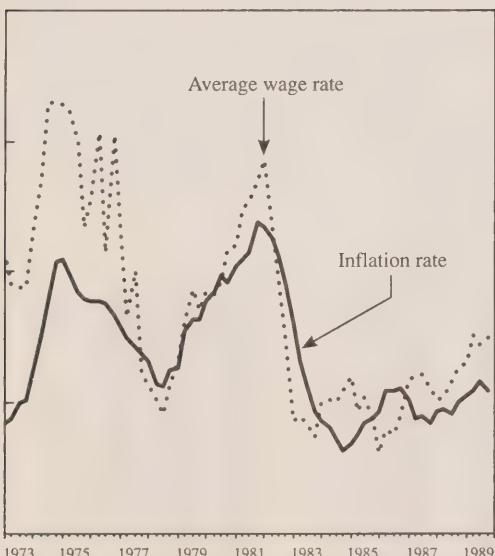


The annual inflation rate rose to an average 5.0% in 1989 from 4.1% in 1988. Increases in inflationary pressures were evident in 1989 in virtually all provinces (except Manitoba). By the fourth quarter, inflation rates had increased particularly sharply in Western Canada. By January, three of the four major cities with inflation rates above the national average were in Western Canada: Calgary (7.2%), Vancouver (5.7%), Edmonton (5.6%), as well as Toronto (5.9%).

Chart 9.6

Underlying Inflation Rate and Average Wage Rate Growth

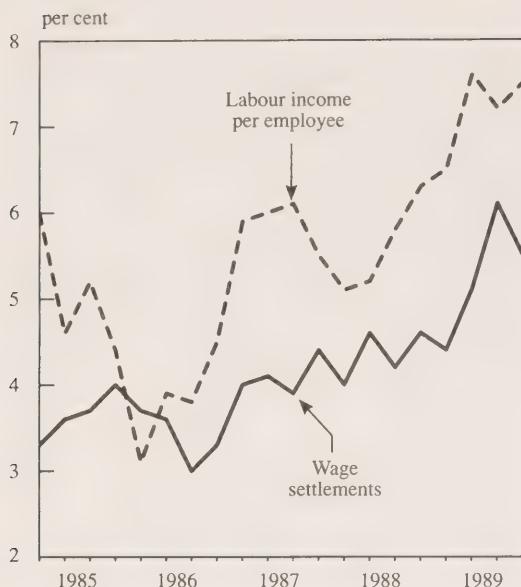
per cent – year over year



Wage pressures continue to be a threat to further improvements in underlying inflation (CPI excluding food and energy). The close relationship between the underlying inflation rate and growth in the economy-wide wage rate suggests that the underlying inflation rate is unlikely to decline much further without a significant decline in underlying wage growth.

Chart 9.7

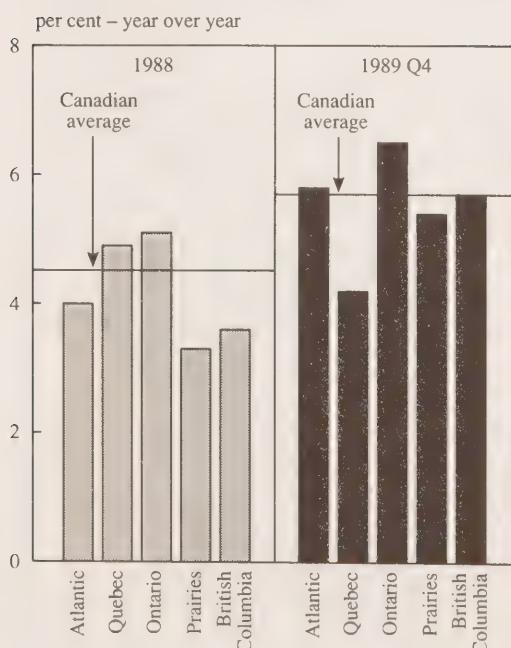
Wage Pressures



Wage pressures, as measured by a variety of wage-cost indicators, mounted sharply in 1989. Wage settlements jumped from the 4.5% range late in 1988 to above 5.5% during the second half of 1989. Labour income per employee continued to increase in the fourth quarter, reaching a level 7.5% higher than a year earlier. This increase, together with a 0.6% rise in labour productivity, led to a 6.9% (year-over-year) increase in unit labour costs in the fourth quarter.

Chart 9.8

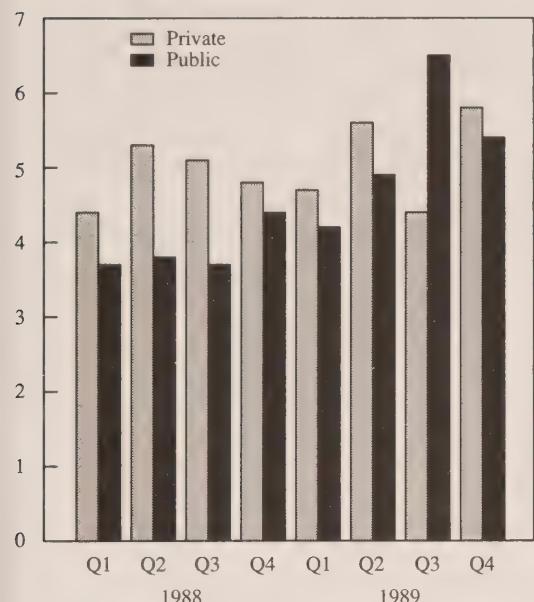
Average Hourly Earnings By Region (Fixed Weight)



Increased wage pressures were also widespread across the regions in 1989. Growth in average hourly earnings eased in Quebec, but increased sharply in all other regions. By the fourth quarter, the large differences in regional wage growth seen in 1988 had narrowed considerably outside Quebec.

Chart 9.9

Public and Private Wage Settlements

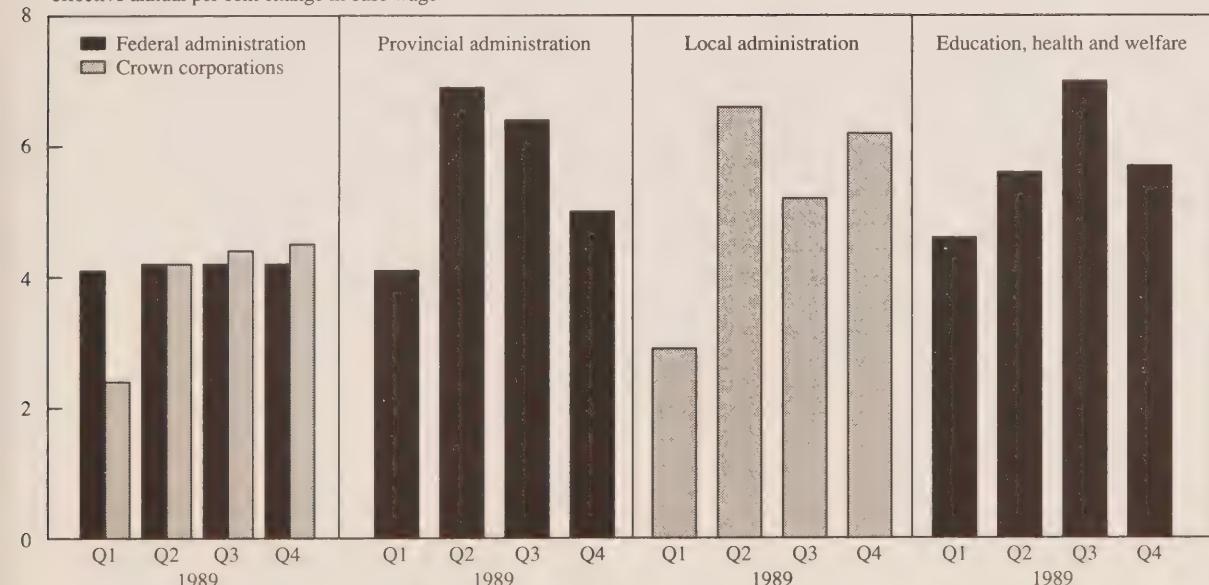


Wage settlements remained high in the fourth quarter, with both the public and private sectors posting increases in excess of 5.5%. Settlements in excess of 6% in manufacturing and construction boosted private sector wage settlements. In the public sector, federal administration wage settlements have remained near 4.2%, in contrast with the combined PLH sector where settlement rates were above 6% in the second and third quarters before easing to 5.5% in the fourth. A shift in the distribution of settlements to Quebec, (where settlements averaged 4.9%) held down public sector settlements in the fourth quarter.

Chart 9.10

Public Sector Wage Settlements in 1989

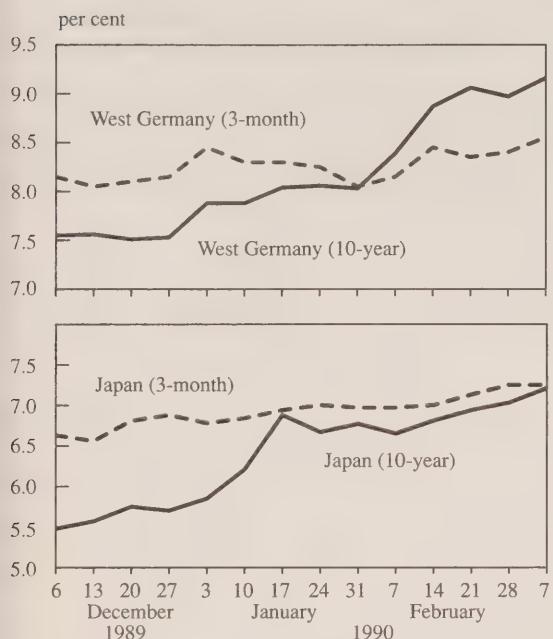
effective annual per cent change in base wage



10. Financial Sector

Chart 10.1

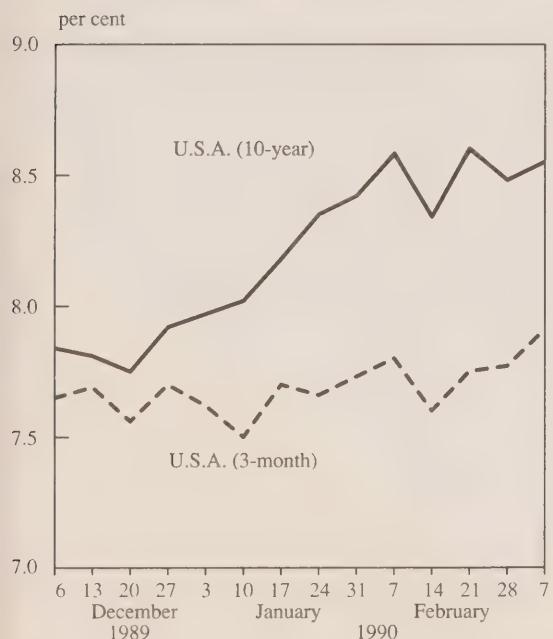
Short- and Long-Term Interest Rates: West Germany and Japan



Increasing inflation fears in major overseas countries have led to rising interest rates, particularly for longer term instruments. In the past three months, West German short-term rates, as measured by the three-month Interbank loan rate, rose roughly 40 basis points. On the other hand, the yield on 10-year bonds rose more than 160 basis points over the same period. Interest rates in Japan followed a similar pattern, the three-month Interbank loan rate increasing approximately 60 basis points, and the 10-year bond rate rising 170 basis points.

Chart 10.2

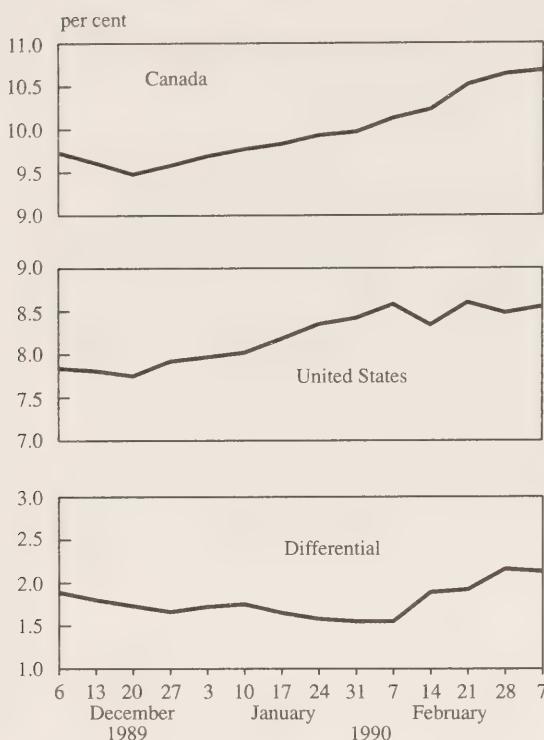
Short- and Long-Term Interest Rates in the United States



In the U.S., long-term interest rates also moved higher in late 1989 and early 1990, partly due to concerns about inflation. The yield on 10-year U.S. government bonds increased 80 basis points between mid-December and the beginning of March. Over the same period, short-term rates, as measured by the rate paid on three-month Treasury bills, remained around 7 1/2%. On February 20, the chairman of the Federal Reserve Bank testified before Congress that inflation pressures had stabilized and movements in short-term interest rates were not foreseen.

Chart 10.3

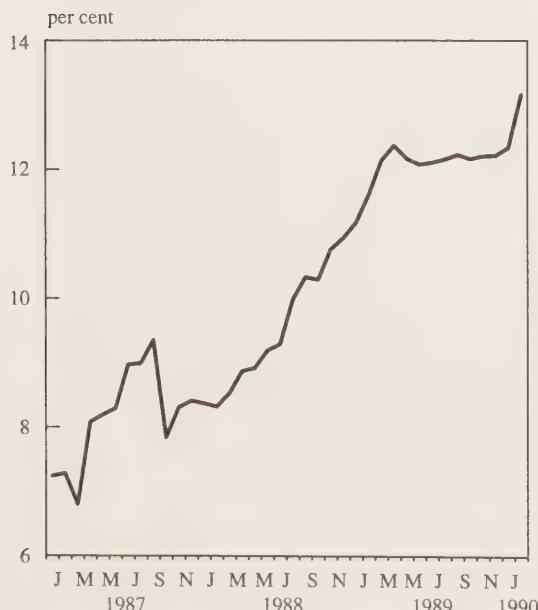
Ten-Year Government Bond Yields Canada and the U.S.



Long-term interest rates were also rising in Canada. The yield on 10-year Government of Canada bonds increased more than 120 basis points between mid-December and early March. Long-term rates in the U.S. increased less rapidly, causing the differential between Canadian and U.S. rates to widen to more than 210 basis points in the first week of March from 155 basis points in late December.

Chart 10.4

Canadian Short-Term Interest Rates Three-Month Treasury Bill Rate

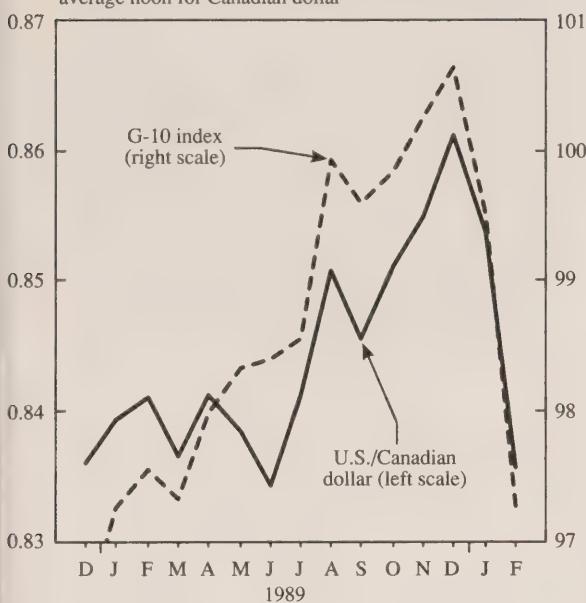


Since early 1987, Canadian short-term interest rates have been rising in response to mounting inflation pressures. The rate paid on three-month Treasury bills increased more than 500 basis points between early 1987 and mid-1989. After stabilizing around 12 1/4% in the latter half of 1989, the Treasury bill rate rose again in early 1990 in response to volatility in exchange markets and continuing strong inflation pressures.

Chart 10.5

Canada-U.S. Exchange Rate

average noon for Canadian dollar

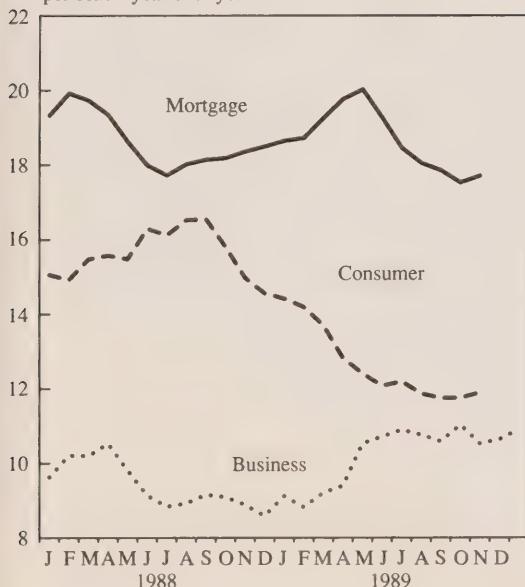


World currency markets in 1989 and early 1990 have been extremely volatile. After appreciating throughout 1989, the Canadian dollar declined sharply in early 1990, but has since recovered to approximately U.S. \$0.85 by the first week of March.

Chart 10.6

Credit Aggregates 1988 and 1989

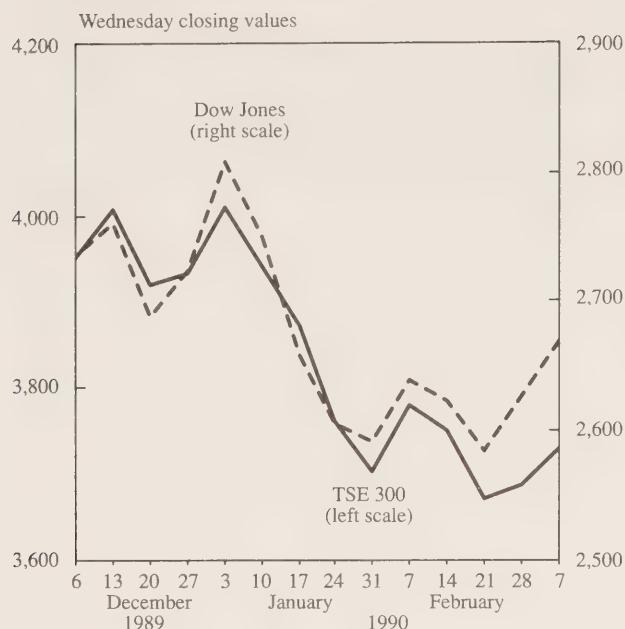
per cent – year over year



Growth of domestic credit aggregates in Canada continued to be very strong in 1989. The year-over-year growth rate of mortgage credit reached a peak in March before declining slightly to 17.7% in November, while business credit growth showed no signs of weakening, remaining around 10 1/2% since March. Although moderating significantly, consumer credit, which advanced 11.9% in November, continues to expand at a rapid clip.

Chart 10.7

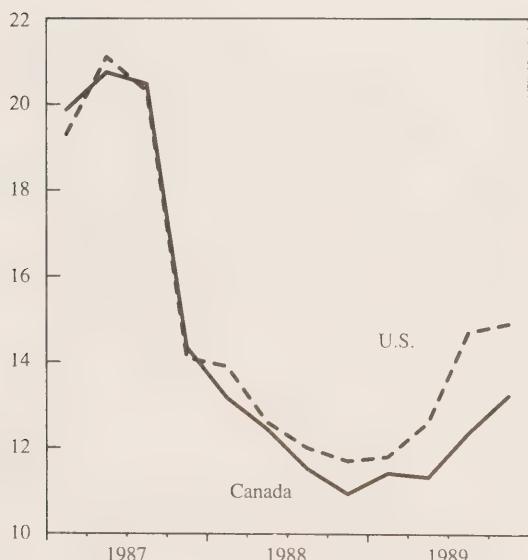
TSE and Dow Jones Indexes Since December 1989



Rising interest rates, combined with lower profit margins, have led to declines in North American stock market prices in early 1990. After reaching near-record levels in late 1989, the TSE-300 index declined more than 7% in the first two months of 1990, while the Dow Jones index fell more than 5%. Overseas, the Japanese stock market fell even more precipitously, the Nikkei index slipping more than 15% since the start of the year.

Chart 10.8

Price-Earnings Ratios Canada and the U.S.



After declining from historically high 1987 levels, price-to-earnings ratios in North American stock markets increased throughout 1989. In the Toronto Stock Exchange, the price-to-earnings ratio increased to 13.2 in the fourth quarter of 1989. While in the New York Stock Exchange, the price-to-earnings ratio rose to 14.9. These rising price-to-earnings ratios, combined with higher interest rates, may have contributed to the downward adjustments in North American stock markets in early 1990.

Special Report

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*Views expressed in this special report represent those of the author
and should not be attributed to the Department of Finance.*

* This report reflects substantial research contributions from
Jeff Chelsky, Steven James, and Sheila MacDonald.

11. Canada's Potential Growth Prospects

Introduction and Summary

This special report explains the estimates of potential output growth underlying the economic and fiscal outlook presented in the February 1990 budget.

An economy's potential output is the maximum production of goods and services it can sustain. Potential output growth determines the economy's speed limit, how fast demand and real incomes can grow. Growth can exceed potential, but only temporarily. When demand and production persistently surpass potential, tight goods and labour markets result in rising inflation. This happened in 1989 in much of the industrialized world, including Canada.

It is estimated that Canada's potential output will increase at a rate averaging 3.4% from 1990 to 1995. Not that long ago forecasters were much more pessimistic about Canada's potential growth in the 1990s. In the mid-1980s, many thought Canada's potential output growth was around 2 3/4% and might decline further in the early 1990s.⁽¹⁾

Potential output growth in the 1990s has been positively influenced by a number of measures the government has undertaken, or proposed. These include the Canada-United States Free Trade Agreement, income tax reform, deregulation and privatization, the proposed Labour Market Development Strategy, and the proposed Goods and Services Tax (GST). They are expected to add a half percentage point to annual productivity growth. They will also significantly boost growth in investment and hence capital stock. Indeed, without these measures, potential growth in the 1990s would have fallen from the 1980s.

In addition, potential labour supply will continue to grow strongly despite slowing labour force growth. Structural unemployment is declining after significant increases in the 1970s and early 1980s. The share of full-time employment in total employment has stabilized after years of decreases. Increasing part-time shares in the 1970s and early 1980s slowed increases in effective labour supply.

Economic Policy and Potential Growth

Economic policy can significantly affect potential output growth. The Canadian government has initiated a number of important reforms that will improve the structure of the economy and raise potential output.

- The Canada-United States Free Trade Agreement (FTA) has enhanced access to the large U.S. market. The FTA permits Canadian firms to operate at a larger, more efficient scale. It encourages their investment in new capital and creates a better allocation of resources. The Department of Finance estimate that the FTA will eventually raise real GDP by 3.5%, is broadly supported by other researchers.⁽²⁾
- The income tax reforms of 1988 have reduced tax distortions by removing or reducing many tax incentives and lowering tax rates. This increases incentives to work, save, and invest. Resource allocation is also now more efficient; it is more firmly based on economic criteria and less on tax advantages. The corporate tax changes are estimated to raise total factor productivity by 0.3%. The lower personal income tax rates will increase incentives to work, raising the labour force by an estimated 0.5%.⁽³⁾
- The deregulation, in whole or in part, of the energy, transportation, and financial sectors and the privatization of Crown corporations that no longer serve a public policy purpose will reduce government interference in decision making and encourage entrepreneurship, innovation, and investment. Resource allocation will be more efficient. Better functioning energy, transportation, and financial markets will benefit all Canadian businesses.
- The implementation of co-operative, private and public sector approaches to research and development gives better direction to our R&D activities.
- The proposed Labour Market Development Strategy will improve the functioning of labour

markets by upgrading workforce skills and fostering adjustment to changing labour market conditions. This will raise the effective supply of labour.⁽⁴⁾

- Recent and expected increases in immigration will help maintain population and labour force growth.
- The proposed replacement of the antiquated federal sales tax with the GST will improve resource allocation. It will significantly lower the price distortions created by the narrow base and multiple rates of the current sales tax. It will also remove penalties on business investment and exports and the bias favouring imports over domestic production in the current system. Department of Finance studies show that sales tax reform will raise real GDP by 1.4% when the impact is fully felt. Part of this impact will come from greater investment and part from higher total factor productivity.⁽⁵⁾

Determinants of Potential Output Growth

Labour and capital are the two principal factors of production. An economy's potential is determined by their availability and the technology and efficiency with which they are combined, known as total factor productivity (Chart 11.1).⁽⁶⁾

Potential employment is available labour, measured in person-hours of work. To calculate it, a series of factors must be taken into account (Chart 11.2):

- the total population, reflecting current and past child-bearing decisions, life expectancy, and net immigration;

Chart 11.1

Potential Output Determination

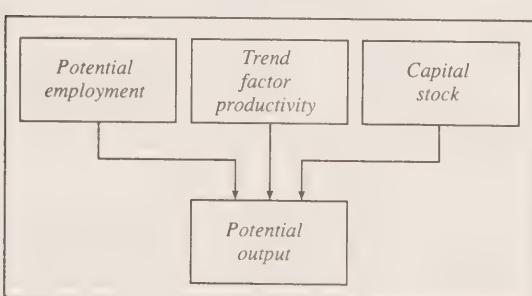
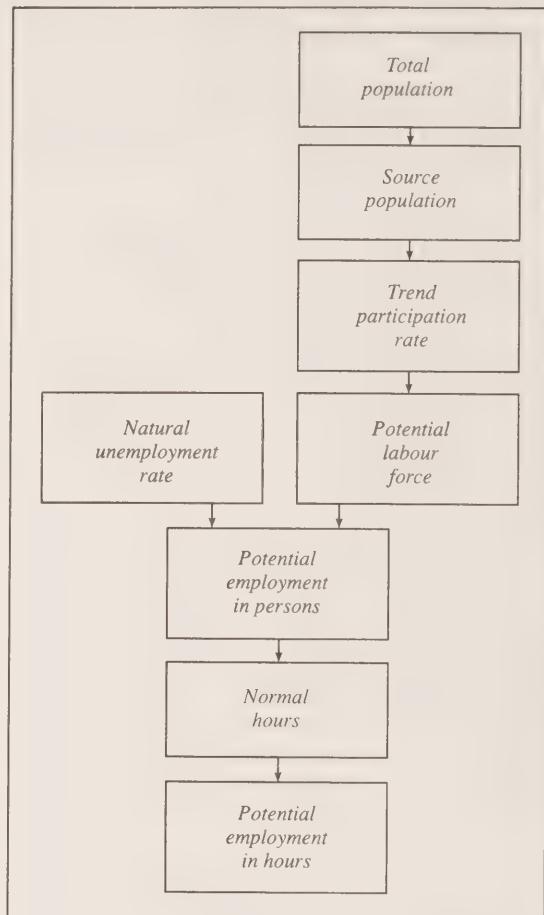


Chart 11.2

Potential Employment Determination



- the age distribution of the population, both because those under 15 are not counted in the labour force source population and because willingness to work and productivity vary significantly by age;
- the extent to which those aged 15 years and older participate in the labour force and try to find employment, known as the participation rate;
- the level of employment a labour force can sustain without incurring mounting inflation pressures, determined by the 'natural' unemployment rate; and
- the average weekly hours worked by employees.

The capital stock is determined by the flow of new capital resulting from investment, and

depreciation of existing capital as it wears out or is scrapped because of technological change.⁽⁷⁾

Total factor productivity is determined by:

- the education and skills of the labour force;
- the technology embodied in the existing capital stock; and
- the efficiency with which production is organized.

The next three sections present the Department of Finance's assumptions for growth in potential employment, the capital stock, and productivity. Together they determine the February 1990 budget estimate of potential output growth.

Potential Labour Supply

Population and labour force growth have slowed relative to the 1960s and 1970s. Expectations in the mid-1980s were for further slowing in the 1990s. But growth in effective labour supply in the early 1990s will exceed those earlier, more pessimistic expectations, because of increasing net immigration, declines in structural unemployment, and slowing declines in average hours worked as full-time employment stops declining.

Total Population

Population growth has slowed significantly from the 1960s as fertility rates (births relative to the number of women of child-bearing age) have fallen. The fertility rate in Canada is now below that needed to maintain growth in the population over the longer term without net immigration. Increased net immigration to Canada, however, will maintain population growth at an annual rate of 1.1% from 1990 to 1995 (Chart 11.3).

This outlook is based on a projection prepared by Statistics Canada.⁽⁸⁾ It assumes that the fertility rate will stay at the current 1.7 while life expectancy rises above that assumed in previous projections. The projection assumes net immigration will rise from 105,000 a year in 1989-90 to 130,000 by 1995-96, which is consistent with current levels but above previous projections.

The projection shows population growth much slower than in the 1960s and 1970s (Chart 11.3),

but faster than in previous Statistics Canada or Department of Finance budget projections.

The projection also shows that net immigration is increasingly important in population growth. It accounted for 26% of population growth in the 1970s, but is expected to account for 43% from 1990 to 1995.

Labour Force Source Population

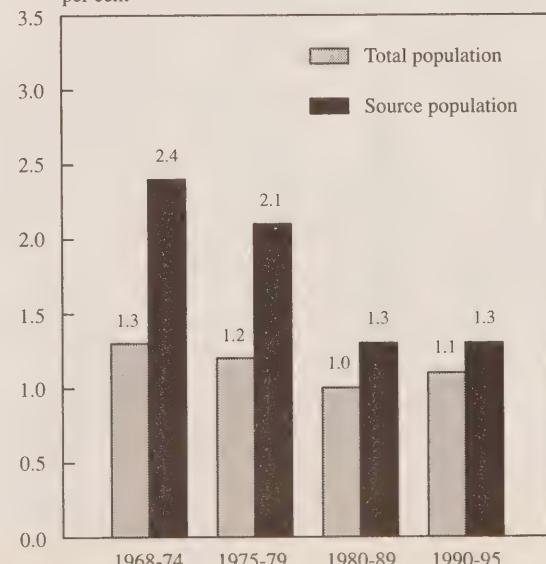
The labour force source population is that part of the population that can enter the labour force. In particular, it excludes those under 15 years of age.⁽⁹⁾ Growth in the labour force source population has greatly exceeded that of the population, primarily due to the ageing of the baby-boom generation.

Growth in the source population will continue to exceed total population growth (Chart 11.3). From 1990 to 1995, source population increases will average 1.3%, almost half the increase from 1968 to 1974, but the same as from 1980 to 1989. Growth will be maintained by both the ageing of those currently under 15 and the increasing importance of net immigration of adults in total population growth.

Chart 11.3

Growth in Population

per cent



Trend Labour Force Participation Rate

The potential labour force is determined by the source population and the trend labour force participation rate. Actual labour force participation responds to economic conditions and can vary from the trend, but not indefinitely.

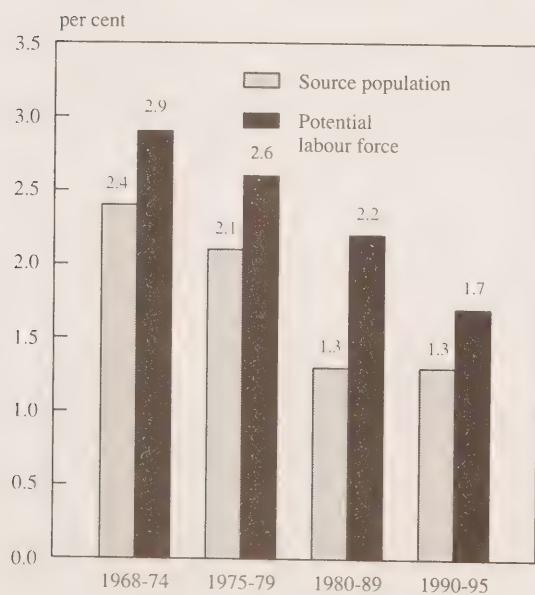
The trend participation rate reflects a myriad of demographic, social, economic, and structural changes. It also reflects the changing distribution of the population by sex and age, since men and women of different ages differ systematically in their need or wish to participate in the labour force.

Over the past two decades, strong increases in labour force participation have resulted in potential labour force growth exceeding source population growth by a wide margin (Chart 11.4).

Although income tax reform is expected to raise the trend participation rate in the 1990s, the increases will slow for two reasons. First, the baby-boom generation has now all passed from the lower-participation 15-to-24 age group into the higher-participation 25-to-54 group. Second, the sharp increases in prime-age (25 to 54) women's participation, reflecting social changes and smaller families, will taper off as their participation approaches that of men aged 25 to 54 and as average family size stops declining.

Chart 11.4

Growth in Potential Labour Force



Consequently, potential labour force growth will slow to 1.7% a year from 1990 to 1995 compared with 2.2% from 1980 to 1989.

Natural Unemployment Rate

Economists now widely accept the concept that price increases accelerate when the unemployment rate falls below a certain point, known as the 'natural' unemployment rate. Unemployment can be above or below the natural rate, but not indefinitely. Consequently, the natural rate limits potential output by limiting the employment level a given labour force can achieve.

The natural unemployment rate is, however, likely not constant but subject to many influences:

- demographic factors such as the age-sex structure of the population;
- social policies such as welfare and unemployment insurance; and
- economic developments and cycles.

Economic cycles influence the natural rate. Prolonged periods of high unemployment can raise the natural unemployment rate as the skills and perceived employability of the unemployed decline. Prolonged expansions can have the opposite effect.

Estimates of the natural unemployment rate are imprecise. Economists now generally accept that the natural unemployment rate rose gradually during the 1970s and then rose again after the 1981-82 recession due to the increase in long-term unemployment. It is likely that the natural rate has declined since 1984, reflecting the impact of improved job prospects on long-term unemployment as the recovery matured and spread beyond Central Canada as well as underlying structural factors such as the maturing of the baby-boom generation. By 1989, however, rapid employment growth had lowered unemployment to levels where labour-cost increases rose significantly.

Looking ahead, one can see factors that should lead to further gradual declines in the natural unemployment rate in the 1990s.

- The baby-boom generation has reached the age of greater labour force commitment and higher productivity and employability.

- Sustained employment growth has created job opportunities for more and more people, significantly reducing the problems of long-term unemployment caused by the 1981-82 recession. Although unemployment is expected to increase in 1990 and 1991, employment will continue to expand.
- Continued broadening of the expansion beyond Central Canada will help reduce structural unemployment.
- The proposed Labour Market Development Strategy will reduce labour market impediments and frictions, reducing structural unemployment.

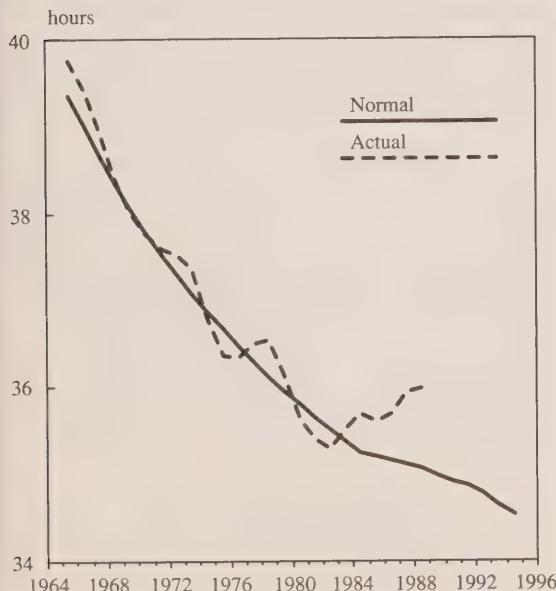
Normal Average Hours

Potential employment is measured in available hours of work, not just persons. For the past several decades, the diminishing normal work week has cut potential hours of work, but these declines are now slowing.⁽¹⁰⁾

In the 1950s and 1960s, average hours decreased as strong real income gains permitted shorter workweeks. The trend changed in the decade from the mid-1970s to 1984: average hours of both full-time and part-time workers stabilized.

Chart 11.5

Average Weekly Hours (Commercial Sector)



Nevertheless, a decreasing share of full-time workers and an increasing share of part-time workers continued to lower average weekly hours for all workers. The growing part-time share reflected both greater demand for part-time work by youths and women with family responsibilities and a growing availability of part-time work in the services sector.

Since 1984, a decline in the youth population and the increased ability of women to work full time as their children become more independent have stabilized the part-time employment share. Actual average hours worked have increased. From 1990 to 1995 a smaller decrease in normal weekly hours is expected than in the 1970s and early 1980s (Chart 11.5). This will help offset the slowing in labour force growth.

Potential Employment in Hours

Although growth in the potential labour force (measured in persons) has slowed sharply and will slow further from 1990 to 1995, much less slowing in potential employment (measured in hours) has occurred or will likely occur (Chart 11.6). In the late 1960s and during the 1970s, potential employment in hours grew much more slowly than the potential labour force

Chart 11.6

Growth in Potential Employment in Hours (Commercial Sector)

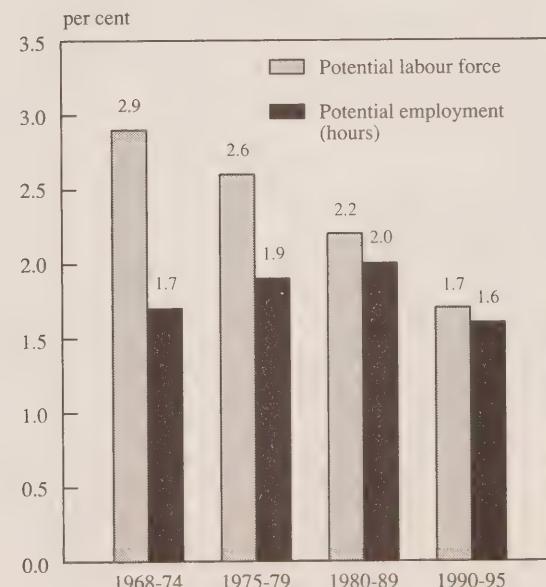
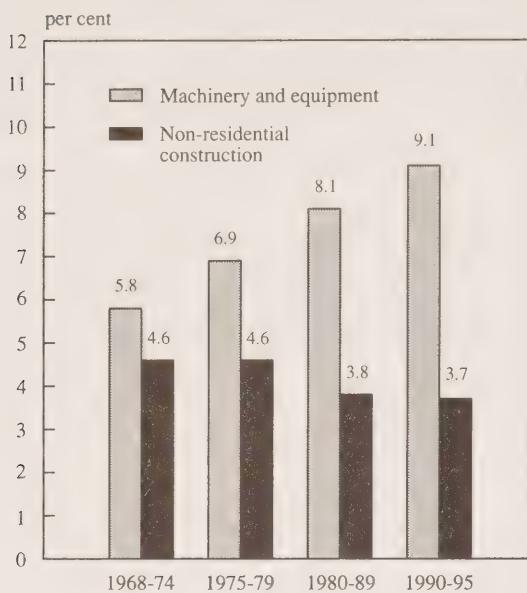


Chart 11.7

Average Annual Capital Stock Growth

because of declining normal hours and a rising natural unemployment rate.

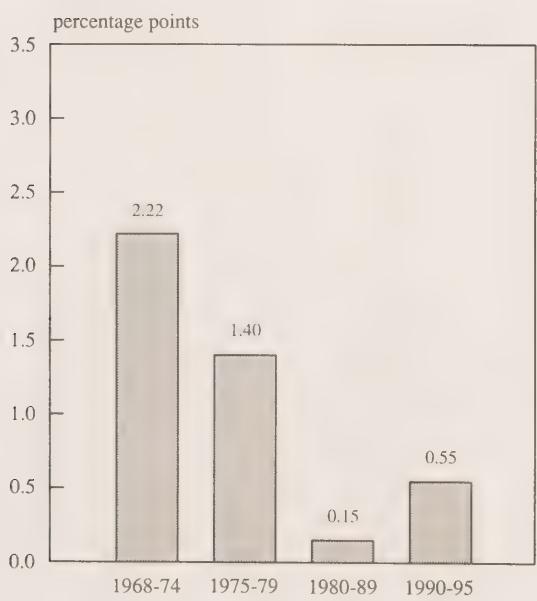
In the 1980s and early 1990s, potential employment in hours will grow only slightly more slowly than the potential labour force because of the slower decrease in normal hours and a falling natural unemployment rate. Indeed, potential employment growth expected from 1990 to 1995 will be only slightly below that recorded from 1968 to 1974.

Capital Stock

Business fixed investment has been the engine of growth for the economy for the past several years, increasing much faster than any other demand component. From 1987 to 1989 real business non-residential investment increased at an annual rate of 12.6%, led by a 16.7% increase in machinery and equipment investment. Such strong growth has boosted capital stock growth well above actual output growth, adding significantly to Canada's potential.

While investment growth is expected to slow, it will remain the leading contributor to overall growth. Further, investment is sufficient to ensure continued strong growth in capital stock.

Chart 11.8

Growth in Trend Total Factor Productivity

The Free Trade Agreement and the proposed GST will play a critical role in ensuring continued strong investment and capital stock growth. The FTA gives businesses the incentives and opportunities to modernize or expand plant and equipment to meet new export-market opportunities. Sales tax reform will lower the cost of investment by an average of 4% by eliminating the current federal sales tax on investment goods.

The strongest capital stock growth is in machinery and equipment. Here, tremendous increases in the power of computers have resulted in falling prices and strong increases in the inflation-adjusted level of expenditures and stocks, especially on a quality-adjusted basis (Chart 11.7).⁽¹¹⁾ These strong increases are expected to continue. In contrast, investment and the stock of non-residential construction capital will likely continue expanding at a more modest rate.

Total Factor Productivity

Given potential employment and the capital stock, potential output is determined by trends in total

factor productivity. From 1980 to 1989, trend factor productivity growth averaged virtually zero. Such low growth was the culmination of a significant slowdown in productivity growth which developed during the 1970s (Chart 11.8), although the exact timing of the slowdown is uncertain. The reasons for the slowdown are also not well understood, but similar slowdowns occurred in virtually all industrialized economies.

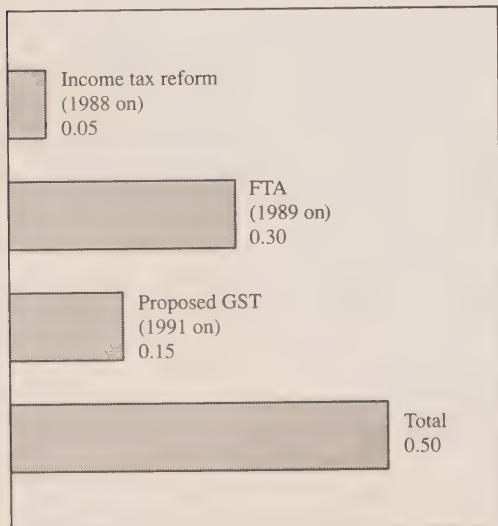
From 1990 to 1995, total factor productivity growth is expected to average 0.55% a year. Of this, almost 0.5 percentage points is expected to result from structural economic reforms improving resource-allocation decisions.

- Corporate income tax reform has reduced the distortions caused when investment decisions reflect tax considerations more than economic fundamentals. It is estimated that the increased efficiency will add 0.3% to total factor productivity, an average annual contribution of 0.05 percentage points spread over the six years from 1988 to 1993.
- The Canada-U.S. Free Trade Agreement will improve resource allocation and permit greater economies of scale. The FTA is expected to add 0.3 percentage points a year to total factor productivity growth in the first half of the 1990s.

Chart 11.9

Policy Contributions to Total Factor Productivity Growth in the 1990s

percentage points per annum



- The proposed GST will remove pricing distortions and improve resource allocation. It is estimated that sales tax reform will increase total factor productivity by 0.9%, with annual increases of 0.15% spread over six years starting in 1991.

Other factors could also raise total factor productivity growth in the 1990s.

- The ageing of the baby-boom generation into the peak productivity years could improve productivity. The entry of the inexperienced baby-boom generation into the labour force in the mid-1970s may have played a role in the post-1974 productivity slowdown.
- Financial market and transportation deregulation could increase economic productivity through the provision of improved services to business using those services.
- The Free Trade Agreement could increase efficiency in the services sector of the economy. The analysis of the economic benefits of the FTA could not quantify these benefits, but they are important and will undoubtedly occur.

Because these factors could not be quantified, they were not incorporated in the February 1990 budget total factor productivity forecast.

Nevertheless, despite this rebound, total factor productivity growth will remain below the peaks achieved before the productivity slowdown which developed during the 1970s, in Canada as in the rest of the industrialized world.

Labour Productivity

Productivity is often also measured by labour productivity or output per worker. This measure encompasses several factors: normal hours, capital stock growth, and total factor productivity. In the second half of the 1970s, and through the 1980s, labour productivity growth declined sharply. The factors contributing to the decline after the mid-1970s were the sharp fall in normal hours and a sharp decline in total factor productivity growth. Capital stock growth slightly increased its contribution.

In the first half of the 1990s, growth of output per worker will recover to 1.7% from 1% in the

1980s. The recovery will reflect a slower decrease in hours, a further increase in the contribution from capital stock growth, and higher total factor productivity growth.

Canada's Medium-Term Potential Growth

Potential output growth for the total economy will likely average 3.4% from 1990 to 1995. In the commercial sector, potential output growth will likely average 3.6%, above growth for the total economy because the commercial sector is unaffected by slow growth in the government sector.

The projected strong increase contrasts with views held in the mid-1980s that potential output growth could be as low as 2 3/4% in the first half of the 1990s. These pessimistic views reflected two factors. First, population and hence labour force growth was expected to slow in the 1990s. Second, there had been virtually no total factor productivity growth during the 1980s and this poor performance was expected to continue.

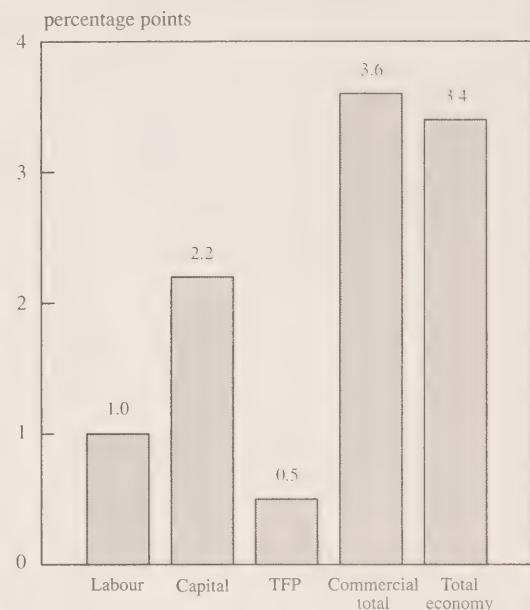
The outlook is now for potential output growth to greatly exceed 3%. This more optimistic view has its source in two fundamental developments:

- First, continued declines in the natural unemployment rate, increased net immigration, and slowing decreases in normal hours will help offset the slowing in population growth resulting from low fertility.

- Second, the government has implemented or will implement important structural economic policy initiatives which will boost both capital stock and total factor productivity growth over this period, more than offsetting the lower contribution from labour supply. Without these initiatives, Canada's potential output growth in the first half of the 1990s would have been much less.

Chart 11.10

Sources of Commercial Sector Potential Growth From 1990 to 1995



-
- (1) See for example, *World Economic Outlook*, IMF, August 1987. They estimated Canada's potential output would increase at a 2.7% annual rate from 1989 to 1995.
 - (2) See for example, R. Harris and V. Kwakwa, "The 1988 Canada-United States Free Trade Agreement: A Dynamic General Equilibrium Evaluation of the Transition Effects", Discussion Paper No. 744, Queen's University, May 1989. Earlier estimates can be found in R. Harris and D. Cox, "Summary of a Project on the General Equilibrium Evaluation of Canadian Trade Policy", in John Whalley (ed.), *Canada-United States Free Trade*, Volume 11, Research Studies, Royal Commission on the Economic Union and Development Prospects for Canada, Toronto, University of Toronto Press, 1985, pp. 157-177.
 - (3) See Department of Finance, *Tax Reform 1987: Economic and Fiscal Outlook*, June 18, 1987.
 - (4) For instance, a recent estimate suggests that the proposed Labour Market Development Strategy could reduce the natural unemployment rate by as much as 0.5 percentage points. See M.W. Keil and J.S.V. Symons, "An Analysis of Canadian Unemployment", *Canadian Public Policy*, March 1990, pp. 1-16.
 - (5) See Department of Finance, *Goods and Services Tax Technical Paper*, August 1989 and *Goods and Services Tax*, December 19, 1989.
 - (6) To estimate potential, the two principal factors of production are combined in a Cobb-Douglas production function assuming Hicks neutral technological progress. The share of labour is assumed to be 0.637.
 - (7) While we can measure new investment accurately, we must estimate depreciation and hence, the level of the capital stock. Unlike population, where the census counts everyone once every five years, we do not ever measure the total capital stock.

- (8) It is 'Case 3' of four projections, the others having higher or lower fertility or net-immigration assumptions. While Statistics Canada does not choose a single projection as most likely, the Case 3 projection has fertility and net-immigration assumptions closest to current levels. See Statistics Canada, *Population Projections for Canada, Provinces and territories, 1987-2011*, forthcoming.
- (9) The labour force source population also excludes the armed forces, inmates of institutions, and residents of aboriginal reserves and the Yukon and Northwest Territories. The reserves and the territories are excluded because they are not covered by the Statistics Canada Labour Force Survey.
- (10) Actual weekly hours can temporarily deviate from normal hours as business conditions change.
- (11) Statistics Canada has recently proposed significantly lowering the depreciation assumptions it makes in calculating the capital stock. See Statistics Canada, "New Measures: Fixed Capital Flows and Stocks", unpublished draft, November 29, 1989. Such a revaluation would not significantly change our estimates of potential output since those are based largely on actual output trends which are unchanged. Rather, they would change our estimates of the contributions to potential output growth. A lower estimate of the capital stock would suggest that total factor productivity growth slowed less than we estimated using current measures of the capital stock. Preliminary estimates using the proposed capital stock measures show that since 1983 total factor productivity growth may have been 0.7 percentage points higher per annum than estimated with the current capital stock data. The final revisions will likely show less of an impact.



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Quarterly Economic Review

**Annual
Reference
Tables**

June 1990

Canada

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Department of Finance
Canada Ministère des Finances
Canada

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Reference Table 1
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1947 - 1989
(thousands of persons)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------|-------|--------|------|------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| 1947 | --- | 94 | 615 | 488 | 3,710 | 4,176 | 739 | 836 | 825 | 1,044 | 8 | 16 | 12,551 |
| 1948 | --- | 93 | 625 | 498 | 3,788 | 4,275 | 746 | 838 | 854 | 1,082 | 8 | 16 | 12,823 |
| 1949 | 345 | 94 | 629 | 508 | 3,882 | 4,378 | 757 | 832 | 885 | 1,113 | 8 | 16 | 13,447 |
| 1950 | 351 | 96 | 638 | 512 | 3,969 | 4,471 | 768 | 833 | 913 | 1,137 | 8 | 16 | 13,712 |
| 1951 | 361 | 98 | 643 | 516 | 4,056 | 4,598 | 777 | 832 | 940 | 1,165 | 9 | 16 | 14,009 |
| 1952 | 374 | 100 | 653 | 526 | 4,174 | 4,788 | 798 | 843 | 973 | 1,205 | 9 | 16 | 14,459 |
| 1953 | 383 | 101 | 663 | 533 | 4,269 | 4,941 | 809 | 861 | 1,012 | 1,248 | 9 | 16 | 14,845 |
| 1954 | 395 | 101 | 673 | 540 | 4,388 | 5,115 | 823 | 873 | 1,057 | 1,295 | 10 | 17 | 15,287 |
| 1955 | 406 | 100 | 683 | 547 | 4,517 | 5,266 | 839 | 878 | 1,091 | 1,342 | 11 | 18 | 15,698 |
| 1956 | 415 | 99 | 695 | 555 | 4,628 | 5,405 | 850 | 881 | 1,123 | 1,399 | 12 | 19 | 16,081 |
| 1957 | 424 | 99 | 701 | 562 | 4,769 | 5,636 | 862 | 880 | 1,164 | 1,482 | 12 | 19 | 16,610 |
| 1958 | 432 | 100 | 709 | 571 | 4,904 | 5,821 | 875 | 891 | 1,206 | 1,538 | 13 | 20 | 17,080 |
| 1959 | 441 | 101 | 719 | 582 | 5,024 | 5,969 | 891 | 907 | 1,248 | 1,567 | 13 | 21 | 17,483 |
| 1960 | 448 | 103 | 727 | 589 | 5,142 | 6,111 | 906 | 915 | 1,291 | 1,602 | 14 | 22 | 17,870 |
| 1961 | 458 | 105 | 737 | 598 | 5,259 | 6,236 | 922 | 925 | 1,332 | 1,629 | 15 | 23 | 18,238 |
| 1962 | 468 | 107 | 746 | 605 | 5,371 | 6,351 | 936 | 930 | 1,369 | 1,660 | 15 | 25 | 18,583 |
| 1963 | 476 | 108 | 751 | 609 | 5,481 | 6,481 | 949 | 933 | 1,403 | 1,699 | 15 | 26 | 18,931 |
| 1964 | 483 | 109 | 755 | 611 | 5,584 | 6,631 | 959 | 942 | 1,430 | 1,745 | 15 | 27 | 19,291 |
| 1965 | 488 | 109 | 756 | 615 | 5,685 | 6,788 | 965 | 950 | 1,450 | 1,797 | 14 | 27 | 19,644 |
| 1966 | 493 | 109 | 756 | 617 | 5,781 | 6,961 | 963 | 955 | 1,463 | 1,874 | 14 | 29 | 20,015 |
| 1967 | 499 | 109 | 760 | 620 | 5,864 | 7,127 | 963 | 957 | 1,490 | 1,945 | 15 | 29 | 20,378 |
| 1968 | 506 | 110 | 767 | 625 | 5,928 | 7,262 | 971 | 960 | 1,524 | 2,003 | 15 | 30 | 20,701 |
| 1969 | 514 | 111 | 775 | 628 | 5,985 | 7,385 | 979 | 958 | 1,559 | 2,060 | 16 | 31 | 21,001 |
| 1970 | 517 | 110 | 782 | 627 | 6,013 | 7,551 | 983 | 941 | 1,595 | 2,128 | 17 | 33 | 21,297 |
| 1971 | 522 | 112 | 789 | 635 | 6,028 | 7,703 | 988 | 926 | 1,628 | 2,185 | 18 | 35 | 21,568 |
| 1972 | 530 | 113 | 795 | 640 | 6,054 | 7,810 | 991 | 914 | 1,657 | 2,241 | 20 | 37 | 21,802 |
| 1973 | 537 | 114 | 804 | 647 | 6,079 | 7,909 | 996 | 905 | 1,690 | 2,302 | 21 | 39 | 22,043 |
| 1974 | 542 | 115 | 812 | 654 | 6,123 | 8,054 | 1,008 | 900 | 1,722 | 2,376 | 21 | 40 | 22,364 |
| 1975 | 549 | 117 | 820 | 665 | 6,179 | 8,172 | 1,014 | 907 | 1,778 | 2,433 | 21 | 41 | 22,697 |
| 1976 | 558 | 118 | 829 | 677 | 6,235 | 8,265 | 1,022 | 921 | 1,838 | 2,467 | 22 | 43 | 22,993 |
| 1977 | 560 | 119 | 833 | 684 | 6,284 | 8,353 | 1,027 | 935 | 1,913 | 2,499 | 22 | 43 | 23,273 |
| 1978 | 562 | 121 | 838 | 688 | 6,302 | 8,440 | 1,032 | 944 | 1,983 | 2,542 | 23 | 44 | 23,517 |
| 1979 | 564 | 122 | 842 | 692 | 6,339 | 8,501 | 1,028 | 951 | 2,053 | 2,589 | 22 | 44 | 23,747 |
| 1980 | 566 | 123 | 845 | 695 | 6,386 | 8,570 | 1,025 | 959 | 2,141 | 2,666 | 22 | 45 | 24,043 |
| 1981 | 568 | 123 | 847 | 696 | 6,438 | 8,625 | 1,026 | 968 | 2,237 | 2,744 | 23 | 46 | 24,342 |
| 1982 | 566 | 122 | 850 | 697 | 6,462 | 8,703 | 1,033 | 977 | 2,315 | 2,788 | 24 | 47 | 24,583 |
| 1983 | 571 | 124 | 857 | 703 | 6,475 | 8,798 | 1,046 | 989 | 2,339 | 2,814 | 23 | 49 | 24,787 |
| 1984 | 572 | 125 | 864 | 708 | 6,492 | 8,902 | 1,055 | 1,001 | 2,339 | 2,848 | 23 | 50 | 24,978 |
| 1985 | 572 | 126 | 871 | 710 | 6,514 | 9,006 | 1,064 | 1,008 | 2,349 | 2,870 | 24 | 52 | 25,165 |
| 1986 | 568 | 127 | 873 | 710 | 6,540 | 9,113 | 1,071 | 1,010 | 2,375 | 2,889 | 24 | 52 | 25,353 |
| 1987 | 568 | 127 | 878 | 712 | 6,593 | 9,265 | 1,079 | 1,016 | 2,378 | 2,925 | 25 | 52 | 25,617 |
| 1988 | 569 | 129 | 882 | 714 | 6,641 | 9,431 | 1,084 | 1,014 | 2,389 | 2,980 | 25 | 52 | 25,909 |
| 1989 | 571 | 130 | 886 | 719 | 6,692 | 9,579 | 1,085 | 1,007 | 2,423 | 3,053 | 25 | 53 | 26,223 |

Source: Statistics Canada, Postcensal Annual Estimates of Population by Marital Status, Age, Sex and Components of Growth, for Canada, the Provinces and the Territories at June 1st (91-210).

Table 1.1
Change in Population in Canada, the Provinces and the Territories
 1948 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1948 | --- | -1.1 | 1.6 | 2.0 | 2.1 | 2.4 | 0.9 | 0.2 | 3.5 | 3.6 | 0.0 | 0.0 | 2.2 |
| 1949 | --- | 1.1 | 0.6 | 2.0 | 2.5 | 2.4 | 1.5 | -0.7 | 3.6 | 2.9 | 0.0 | 0.0 | 4.9 |
| 1950 | 1.7 | 2.1 | 1.4 | 0.8 | 2.2 | 2.1 | 1.5 | 0.1 | 3.2 | 2.2 | 0.0 | 0.0 | 2.0 |
| 1951 | 3.0 | 2.5 | 0.7 | 0.7 | 2.2 | 2.8 | 1.1 | -0.2 | 2.9 | 2.5 | 13.8 | 0.0 | 2.2 |
| 1952 | 3.5 | 1.6 | 1.6 | 2.0 | 2.9 | 4.1 | 2.8 | 1.4 | 3.6 | 3.4 | -1.1 | 0.0 | 3.2 |
| 1953 | 2.4 | 1.0 | 1.5 | 1.3 | 2.3 | 3.2 | 1.4 | 2.1 | 4.0 | 3.6 | 0.0 | 0.0 | 2.7 |
| 1954 | 3.1 | 0.0 | 1.5 | 1.3 | 2.8 | 3.5 | 1.7 | 1.4 | 4.4 | 3.8 | 11.1 | 6.3 | 3.0 |
| 1955 | 2.8 | -1.0 | 1.5 | 1.3 | 2.9 | 3.0 | 1.9 | 0.6 | 3.2 | 3.6 | 10.0 | 5.9 | 2.7 |
| 1956 | 2.2 | -0.7 | 1.7 | 1.4 | 2.5 | 2.6 | 1.3 | 0.3 | 2.9 | 4.2 | 10.9 | 7.2 | 2.4 |
| 1957 | 2.1 | -0.3 | 0.9 | 1.3 | 3.0 | 4.3 | 1.4 | -0.1 | 3.6 | 6.0 | -1.6 | -1.6 | 3.3 |
| 1958 | 1.9 | 1.0 | 1.1 | 1.6 | 2.8 | 3.3 | 1.5 | 1.3 | 3.6 | 3.8 | 8.3 | 5.3 | 2.8 |
| 1959 | 2.1 | 1.0 | 1.4 | 1.9 | 2.4 | 2.5 | 1.8 | 1.8 | 3.5 | 1.9 | 0.0 | 5.0 | 2.4 |
| 1960 | 1.6 | 2.0 | 1.1 | 1.2 | 2.3 | 2.4 | 1.7 | 0.9 | 3.4 | 2.2 | 7.7 | 4.8 | 2.2 |
| 1961 | 2.2 | 1.6 | 1.4 | 1.5 | 2.3 | 2.0 | 1.7 | 1.1 | 3.2 | 1.7 | 4.3 | 4.5 | 2.1 |
| 1962 | 2.2 | 2.3 | 1.2 | 1.2 | 2.1 | 1.8 | 1.6 | 0.5 | 2.8 | 1.9 | 2.7 | 8.7 | 1.9 |
| 1963 | 1.7 | 0.9 | 0.7 | 0.7 | 2.0 | 2.0 | 1.4 | 0.3 | 2.5 | 2.3 | 0.0 | 4.0 | 1.9 |
| 1964 | 1.5 | 0.9 | 0.5 | 0.3 | 1.9 | 2.3 | 1.1 | 1.0 | 1.9 | 2.7 | 0.0 | 3.8 | 1.9 |
| 1965 | 1.0 | 0.0 | 0.1 | 0.7 | 1.8 | 2.4 | 0.6 | 0.8 | 1.4 | 3.0 | -6.7 | 0.0 | 1.8 |
| 1966 | 1.1 | -0.5 | 0.0 | 0.3 | 1.7 | 2.5 | -0.2 | 0.6 | 0.9 | 4.3 | 2.9 | 6.3 | 1.9 |
| 1967 | 1.1 | 0.5 | 0.5 | 0.5 | 1.4 | 2.4 | -0.0 | 0.2 | 1.8 | 3.8 | 4.2 | 1.0 | 1.8 |
| 1968 | 1.4 | 0.9 | 0.9 | 0.8 | 1.1 | 1.9 | 0.8 | 0.3 | 2.3 | 3.0 | 0.0 | 3.4 | 1.6 |
| 1969 | 1.6 | 0.9 | 1.0 | 0.5 | 1.0 | 1.7 | 0.8 | -0.2 | 2.3 | 2.8 | 6.7 | 3.3 | 1.4 |
| 1970 | 0.6 | -0.9 | 0.9 | -0.2 | 0.5 | 2.2 | 0.4 | -1.8 | 2.3 | 3.3 | 6.3 | 6.5 | 1.4 |
| 1971 | 1.0 | 1.5 | 0.9 | 1.2 | 0.2 | 2.0 | 0.5 | -1.6 | 2.1 | 2.7 | 8.2 | 5.5 | 1.3 |
| 1972 | 1.5 | 0.9 | 0.7 | 0.9 | 0.4 | 1.4 | 0.3 | -1.3 | 1.8 | 2.6 | 6.0 | 7.2 | 1.1 |
| 1973 | 1.4 | 1.2 | 1.2 | 1.1 | 0.4 | 1.3 | 0.5 | -1.0 | 1.9 | 2.7 | 5.1 | 5.6 | 1.1 |
| 1974 | 0.8 | 1.1 | 0.9 | 1.0 | 0.7 | 1.8 | 1.1 | -0.5 | 1.9 | 3.2 | 0.0 | 0.5 | 1.5 |
| 1975 | 1.4 | 1.6 | 1.0 | 1.8 | 0.9 | 1.5 | 0.6 | 0.9 | 3.2 | 2.4 | 3.9 | 4.0 | 1.5 |
| 1976 | 1.6 | 0.9 | 1.1 | 1.8 | 0.9 | 1.1 | 0.8 | 1.5 | 3.4 | 1.4 | 2.3 | 3.4 | 1.3 |
| 1977 | 0.4 | 0.9 | 0.6 | 1.0 | 0.8 | 1.1 | 0.6 | 1.5 | 4.1 | 1.3 | 0.0 | 0.5 | 1.2 |
| 1978 | 0.3 | 1.4 | 0.5 | 0.6 | 0.3 | 1.0 | 0.4 | 0.9 | 3.7 | 1.7 | 3.2 | 1.9 | 1.0 |
| 1979 | 0.4 | 0.8 | 0.5 | 0.6 | 0.6 | 0.7 | -0.4 | 0.8 | 3.5 | 1.9 | -0.9 | 0.9 | 1.0 |
| 1980 | 0.4 | 0.7 | 0.4 | 0.5 | 0.7 | 0.8 | -0.3 | 0.9 | 4.3 | 3.0 | 0.0 | 1.6 | 1.2 |
| 1981 | 0.4 | -0.2 | 0.3 | 0.1 | 0.8 | 0.6 | 0.1 | 0.9 | 4.5 | 2.9 | 4.0 | 2.2 | 1.2 |
| 1982 | -0.3 | -0.1 | 0.2 | 0.0 | 0.4 | 0.9 | 0.7 | 0.9 | 3.5 | 1.6 | 3.0 | 3.7 | 1.0 |
| 1983 | 0.9 | 1.1 | 0.9 | 0.9 | 0.2 | 1.1 | 1.2 | 1.3 | 1.0 | 0.9 | -4.2 | 3.0 | 0.8 |
| 1984 | 0.2 | 1.1 | 0.9 | 0.7 | 0.3 | 1.2 | 0.9 | 1.1 | -0.0 | 1.2 | 0.9 | 2.7 | 0.8 |
| 1985 | -0.2 | 0.7 | 0.8 | 0.3 | 0.3 | 1.2 | 0.8 | 0.8 | 0.4 | 0.8 | 1.7 | 3.6 | 0.7 |
| 1986 | -0.6 | 0.5 | 0.3 | 0.1 | 0.4 | 1.2 | 0.7 | 0.2 | 1.1 | 0.7 | 0.0 | 0.6 | 0.7 |
| 1987 | -0.0 | 0.6 | 0.5 | 0.3 | 0.8 | 1.7 | 0.7 | 0.6 | 0.1 | 1.2 | 4.3 | -0.4 | 1.0 |
| 1988 | 0.1 | 0.9 | 0.4 | 0.3 | 0.7 | 1.8 | 0.5 | -0.2 | 0.5 | 1.9 | 2.9 | 0.4 | 1.1 |
| 1989 | 0.4 | 1.2 | 0.5 | 0.6 | 0.8 | 1.6 | 0.1 | -0.6 | 1.4 | 2.5 | 0.4 | 2.1 | 1.2 |

Table 1.2
Distribution of Population among Provinces and the Territories
1947 - 1989
(percentage of total)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1947 | --- | 0.7 | 4.9 | 3.9 | 29.6 | 33.3 | 5.9 | 6.7 | 6.6 | 8.3 | 0.1 | 0.1 | 100.0 |
| 1948 | --- | 0.7 | 4.9 | 3.9 | 29.5 | 33.3 | 5.8 | 6.5 | 6.7 | 8.4 | 0.1 | 0.1 | 100.0 |
| 1949 | 2.6 | 0.7 | 4.7 | 3.8 | 28.9 | 32.6 | 5.6 | 6.2 | 6.6 | 8.3 | 0.1 | 0.1 | 100.0 |
| 1950 | 2.6 | 0.7 | 4.7 | 3.7 | 28.9 | 32.6 | 5.6 | 6.1 | 6.7 | 8.3 | 0.1 | 0.1 | 100.0 |
| 1951 | 2.6 | 0.7 | 4.6 | 3.7 | 28.9 | 32.8 | 5.5 | 5.9 | 6.7 | 8.3 | 0.1 | 0.1 | 100.0 |
| 1952 | 2.6 | 0.7 | 4.5 | 3.6 | 28.9 | 33.1 | 5.5 | 5.8 | 6.7 | 8.3 | 0.1 | 0.1 | 100.0 |
| 1953 | 2.6 | 0.7 | 4.5 | 3.6 | 28.8 | 33.3 | 5.4 | 5.8 | 6.8 | 8.4 | 0.1 | 0.1 | 100.0 |
| 1954 | 2.6 | 0.7 | 4.4 | 3.5 | 28.7 | 33.5 | 5.4 | 5.7 | 6.9 | 8.5 | 0.1 | 0.1 | 100.0 |
| 1955 | 2.6 | 0.6 | 4.4 | 3.5 | 28.8 | 33.5 | 5.3 | 5.6 | 6.9 | 8.5 | 0.1 | 0.1 | 100.0 |
| 1956 | 2.6 | 0.6 | 4.3 | 3.4 | 28.8 | 33.6 | 5.3 | 5.5 | 7.0 | 8.7 | 0.1 | 0.1 | 100.0 |
| 1957 | 2.6 | 0.6 | 4.2 | 3.4 | 28.7 | 33.9 | 5.2 | 5.3 | 7.0 | 8.9 | 0.1 | 0.1 | 100.0 |
| 1958 | 2.5 | 0.6 | 4.2 | 3.3 | 28.7 | 34.1 | 5.1 | 5.2 | 7.1 | 9.0 | 0.1 | 0.1 | 100.0 |
| 1959 | 2.5 | 0.6 | 4.1 | 3.3 | 28.7 | 34.1 | 5.1 | 5.2 | 7.1 | 9.0 | 0.1 | 0.1 | 100.0 |
| 1960 | 2.5 | 0.6 | 4.1 | 3.3 | 28.8 | 34.2 | 5.1 | 5.1 | 7.2 | 9.0 | 0.1 | 0.1 | 100.0 |
| 1961 | 2.5 | 0.6 | 4.0 | 3.3 | 28.8 | 34.2 | 5.1 | 5.1 | 7.3 | 8.9 | 0.1 | 0.1 | 100.0 |
| 1962 | 2.5 | 0.6 | 4.0 | 3.3 | 28.9 | 34.2 | 5.0 | 5.0 | 7.4 | 8.9 | 0.1 | 0.1 | 100.0 |
| 1963 | 2.5 | 0.6 | 4.0 | 3.2 | 29.0 | 34.2 | 5.0 | 4.9 | 7.4 | 9.0 | 0.1 | 0.1 | 100.0 |
| 1964 | 2.5 | 0.6 | 3.9 | 3.2 | 28.9 | 34.4 | 5.0 | 4.9 | 7.4 | 9.0 | 0.1 | 0.1 | 100.0 |
| 1965 | 2.5 | 0.6 | 3.8 | 3.1 | 28.9 | 34.6 | 4.9 | 4.8 | 7.4 | 9.1 | 0.1 | 0.1 | 100.0 |
| 1966 | 2.5 | 0.5 | 3.8 | 3.1 | 28.9 | 34.8 | 4.8 | 4.8 | 7.3 | 9.4 | 0.1 | 0.1 | 100.0 |
| 1967 | 2.4 | 0.5 | 3.7 | 3.0 | 28.8 | 35.0 | 4.7 | 4.7 | 7.3 | 9.5 | 0.1 | 0.1 | 100.0 |
| 1968 | 2.4 | 0.5 | 3.7 | 3.0 | 28.6 | 35.1 | 4.7 | 4.6 | 7.4 | 9.7 | 0.1 | 0.1 | 100.0 |
| 1969 | 2.4 | 0.5 | 3.7 | 3.0 | 28.5 | 35.2 | 4.7 | 4.6 | 7.4 | 9.8 | 0.1 | 0.1 | 100.0 |
| 1970 | 2.4 | 0.5 | 3.7 | 2.9 | 28.2 | 35.5 | 4.6 | 4.4 | 7.5 | 10.0 | 0.1 | 0.2 | 100.0 |
| 1971 | 2.4 | 0.5 | 3.7 | 2.9 | 27.9 | 35.7 | 4.6 | 4.3 | 7.5 | 10.1 | 0.1 | 0.2 | 100.0 |
| 1972 | 2.4 | 0.5 | 3.6 | 2.9 | 27.8 | 35.8 | 4.5 | 4.2 | 7.6 | 10.3 | 0.1 | 0.2 | 100.0 |
| 1973 | 2.4 | 0.5 | 3.6 | 2.9 | 27.6 | 35.9 | 4.5 | 4.1 | 7.7 | 10.4 | 0.1 | 0.2 | 100.0 |
| 1974 | 2.4 | 0.5 | 3.6 | 2.9 | 27.4 | 36.0 | 4.5 | 4.0 | 7.7 | 10.6 | 0.1 | 0.2 | 100.0 |
| 1975 | 2.4 | 0.5 | 3.6 | 2.9 | 27.2 | 36.0 | 4.5 | 4.0 | 7.8 | 10.7 | 0.1 | 0.2 | 100.0 |
| 1976 | 2.4 | 0.5 | 3.6 | 2.9 | 27.1 | 35.9 | 4.4 | 4.0 | 8.0 | 10.7 | 0.1 | 0.2 | 100.0 |
| 1977 | 2.4 | 0.5 | 3.6 | 2.9 | 27.0 | 35.9 | 4.4 | 4.0 | 8.2 | 10.7 | 0.1 | 0.2 | 100.0 |
| 1978 | 2.4 | 0.5 | 3.6 | 2.9 | 26.8 | 35.9 | 4.4 | 4.0 | 8.4 | 10.8 | 0.1 | 0.2 | 100.0 |
| 1979 | 2.4 | 0.5 | 3.5 | 2.9 | 26.7 | 35.8 | 4.3 | 4.0 | 8.6 | 10.9 | 0.1 | 0.2 | 100.0 |
| 1980 | 2.4 | 0.5 | 3.5 | 2.9 | 26.6 | 35.6 | 4.3 | 4.0 | 8.9 | 11.1 | 0.1 | 0.2 | 100.0 |
| 1981 | 2.3 | 0.5 | 3.5 | 2.9 | 26.4 | 35.4 | 4.2 | 4.0 | 9.2 | 11.3 | 0.1 | 0.2 | 100.0 |
| 1982 | 2.3 | 0.5 | 3.5 | 2.8 | 26.3 | 35.4 | 4.2 | 4.0 | 9.4 | 11.3 | 0.1 | 0.2 | 100.0 |
| 1983 | 2.3 | 0.5 | 3.5 | 2.8 | 26.1 | 35.5 | 4.2 | 4.0 | 9.4 | 11.4 | 0.1 | 0.2 | 100.0 |
| 1984 | 2.3 | 0.5 | 3.5 | 2.8 | 26.0 | 35.6 | 4.2 | 4.0 | 9.4 | 11.4 | 0.1 | 0.2 | 100.0 |
| 1985 | 2.3 | 0.5 | 3.5 | 2.8 | 25.9 | 35.8 | 4.2 | 4.0 | 9.3 | 11.4 | 0.1 | 0.2 | 100.0 |
| 1986 | 2.2 | 0.5 | 3.4 | 2.8 | 25.8 | 35.9 | 4.2 | 4.0 | 9.4 | 11.4 | 0.1 | 0.2 | 100.0 |
| 1987 | 2.2 | 0.5 | 3.4 | 2.8 | 25.7 | 36.2 | 4.2 | 4.0 | 9.3 | 11.4 | 0.1 | 0.2 | 100.0 |
| 1988 | 2.2 | 0.5 | 3.4 | 2.8 | 25.6 | 36.4 | 4.2 | 3.9 | 9.2 | 11.5 | 0.1 | 0.2 | 100.0 |
| 1989 | 2.2 | 0.5 | 3.4 | 2.7 | 25.5 | 36.5 | 4.1 | 3.8 | 9.2 | 11.6 | 0.1 | 0.2 | 100.0 |

Reference Table 2
Demographic Developments
 1947 - 1989

| Year | Population at start of year (thousands) | Immigration | | | | | | (rates per thousand of population) | | | | | |
|------------|--|-------------|---------|---------------------|---------|--------------------------------|-----------|------------------------------------|--------|---------------------|------------------|-----------|--|
| | | Births | Deaths | Natural increase | Total | Destined to labour force | Marriages | Births | Deaths | Natural increase | Immi- gration | Marriages | |
| 1947 | 12,545 | 359,943 | 118,157 | 241,786 | --- | --- | 127,483 | 28.7 | 9.4 | 19.3 | --- | 10.2 | |
| 1948 | 12,816 | 348,226 | 119,866 | 228,360 | --- | --- | 123,508 | 27.2 | 9.4 | 17.8 | --- | 9.6 | |
| 1949 | 13,355 | 367,092 | 124,567 | 242,525 | --- | --- | 124,087 | 27.5 | 9.3 | 18.2 | --- | 9.3 | |
| 1950 | 13,704 | 372,009 | 124,220 | 247,789 | --- | --- | 125,083 | 27.1 | 9.1 | 18.1 | --- | 9.1 | |
| 1951 | 14,005 | 381,092 | 125,823 | 255,269 | --- | --- | 128,408 | 27.2 | 9.0 | 18.2 | --- | 9.2 | |
| 1952 | 14,437 | 403,559 | 126,385 | 277,174 | --- | --- | 128,474 | 28.0 | 8.8 | 19.2 | --- | 8.9 | |
| 1953 | 14,833 | 417,884 | 127,791 | 290,093 | --- | --- | 131,034 | 28.2 | 8.6 | 19.6 | --- | 8.8 | |
| 1954 | 15,270 | 436,198 | 124,855 | 311,343 | --- | --- | 128,629 | 28.6 | 8.2 | 20.4 | --- | 8.4 | |
| 1955 | 15,681 | 442,937 | 128,476 | 314,461 | 109,946 | 57,987 | 128,029 | 28.2 | 8.2 | 20.1 | 7.0 | 8.2 | |
| 1956 | 16,070 | 450,739 | 131,961 | 318,778 | 164,857 | 91,039 | 132,713 | 28.0 | 8.2 | 19.8 | 10.3 | 8.3 | |
| 1957 | 16,580 | 469,093 | 136,579 | 332,514 | 282,164 | 151,511 | 133,186 | 28.3 | 8.2 | 20.1 | 17.0 | 8.0 | |
| 1958 | 17,062 | 470,118 | 135,201 | 334,917 | 124,851 | 63,078 | 131,525 | 27.6 | 7.9 | 19.6 | 7.3 | 7.7 | |
| 1959 | 17,468 | 479,275 | 139,913 | 339,362 | 106,928 | 53,551 | 132,474 | 27.4 | 8.0 | 19.4 | 6.1 | 7.6 | |
| 1960 | 17,855 | 478,551 | 139,693 | 338,858 | 104,111 | 53,573 | 130,338 | 26.8 | 7.8 | 19.0 | 5.8 | 7.3 | |
| 1961 | 18,225 | 475,700 | 140,985 | 334,715 | 71,689 | 34,809 | 128,475 | 26.1 | 7.7 | 18.4 | 3.9 | 7.0 | |
| 1962 | 18,571 | 469,693 | 143,699 | 325,994 | 74,586 | 36,748 | 129,381 | 25.3 | 7.7 | 17.6 | 4.0 | 7.0 | |
| 1963 | 18,919 | 465,767 | 147,367 | 318,400 | 93,151 | 45,866 | 131,111 | 24.6 | 7.8 | 16.8 | 4.9 | 6.9 | |
| 1964 | 19,277 | 452,915 | 145,850 | 307,065 | 112,606 | 56,190 | 138,135 | 23.5 | 7.6 | 15.9 | 5.8 | 7.2 | |
| 1965 | 19,634 | 418,595 | 148,939 | 269,656 | 146,758 | 74,195 | 145,519 | 21.3 | 7.6 | 13.7 | 7.5 | 7.4 | |
| 1966 | 19,998 | 387,710 | 149,863 | 237,847 | 194,743 | 99,210 | 155,596 | 19.4 | 7.5 | 11.9 | 9.7 | 7.8 | |
| 1967 | 20,364 | 370,894 | 150,283 | 220,611 | 222,876 | 119,539 | 165,879 | 18.2 | 7.4 | 10.8 | 10.9 | 8.1 | |
| 1968 | 20,692 | 364,310 | 153,196 | 211,114 | 183,974 | 95,446 | 171,766 | 17.6 | 7.4 | 10.2 | 8.9 | 8.3 | |
| 1969 | 20,994 | 369,647 | 154,477 | 215,170 | 161,531 | 84,349 | 182,183 | 17.6 | 7.4 | 10.2 | 7.7 | 8.7 | |
| 1970 | 21,288 | 371,988 | 155,961 | 216,027 | 147,713 | 77,723 | 188,428 | 17.5 | 7.3 | 10.1 | 6.9 | 8.9 | |
| 1971 | 21,559 | 362,187 | 157,272 | 204,915 | 121,900 | 61,282 | 191,324 | 16.8 | 7.3 | 9.5 | 5.7 | 8.9 | |
| 1972 | 21,793 | 347,319 | 162,413 | 184,906 | 122,006 | 59,432 | 200,470 | 15.9 | 7.5 | 8.5 | 5.6 | 9.2 | |
| 1973 | 22,040 | 343,373 | 164,039 | 179,334 | 184,200 | 92,228 | 199,064 | 15.6 | 7.4 | 8.1 | 8.4 | 9.0 | |
| 1974 | 22,357 | 345,645 | 166,794 | 178,851 | 218,465 | 106,083 | 198,824 | 15.5 | 7.5 | 8.0 | 9.8 | 8.9 | |
| 1975 | 22,688 | 358,285 | 167,404 | 190,881 | 187,881 | 81,189 | 197,585 | 15.8 | 7.4 | 8.4 | 8.3 | 8.7 | |
| 1976 | 22,985 | 359,300 | 167,009 | 192,291 | 146,110 | 60,125 | 193,343 | 15.6 | 7.3 | 8.4 | 6.4 | 8.4 | |
| 1977 | 23,260 | 362,208 | 167,498 | 194,710 | 114,914 | 47,627 | 187,344 | 15.6 | 7.2 | 8.4 | 4.9 | 8.1 | |
| 1978 | 23,503 | 358,852 | 168,179 | 190,673 | 86,313 | 35,204 | 185,523 | 15.3 | 7.2 | 8.1 | 3.7 | 7.9 | |
| 1979 | 23,738 | 365,475 | 168,183 | 197,292 | 112,096 | 48,234 | 187,811 | 15.4 | 7.1 | 8.3 | 4.7 | 7.9 | |
| 1980 | 24,030 | 370,709 | 171,473 | 199,236 | 143,117 | 63,745 | 191,069 | 15.4 | 7.1 | 8.3 | 6.0 | 8.0 | |
| 1981 | 24,324 | 371,346 | 171,029 | 200,317 | 128,618 | 56,969 | 190,082 | 15.3 | 7.0 | 8.2 | 5.3 | 7.8 | |
| 1982 | 24,571 | 372,882 | 174,413 | 198,469 | 121,147 | 55,472 | 188,119 | 15.2 | 7.1 | 8.1 | 4.9 | 7.7 | |
| 1983 | 24,778 | 373,689 | 174,484 | 199,205 | 89,157 | 37,109 | 184,675 | 15.1 | 7.0 | 8.0 | 3.6 | 7.5 | |
| 1984 | 24,970 | 377,031 | 175,727 | 201,304 | 88,239 | 38,500 | 185,597 | 15.1 | 7.0 | 8.1 | 3.5 | 7.4 | |
| 1985 | 25,158 | 379,140 | 178,330 | 200,810 | 84,302 | 38,453 | 180,650 | 15.1 | 7.1 | 8.0 | 3.4 | 7.2 | |
| 1986 | 25,348 | 378,260 | 186,410 | 191,850 | 99,219 | 48,200 | 190,680 | 14.9 | 7.4 | 7.6 | 3.9 | 7.5 | |
| 1987 | 25,604 | 372,080 | 185,260 | 186,820 | 152,098 | 76,712 | 170,160 | 14.5 | 7.2 | 7.3 | 5.9 | 6.6 | |
| 1988 | 25,899 | 374,920 | 186,190 | 188,730 | 161,929 | 76,350 | 176,950 | 14.5 | 7.2 | 7.3 | 6.3 | 6.8 | |
| 1989 | 26,219 | 381,040 | 191,150 | 189,890 | 190,933 | 97,490 | 181,930 | 14.5 | 7.3 | 7.2 | 7.3 | 6.9 | |

Sources: Statistics Canada, *Vital Statistics* (84-001), and *Quarterly Estimates of Population for Canada, the Provinces and the Territories* (91-001); Employment and Immigration Canada.

Reference Table 3
Gross Domestic Product, Expenditure Based
1947 - 1989
(millions of dollars)

| Year | Personal expenditure on consumer goods and services | Government current expenditure on goods and services | Gross fixed capital formation | | | | | Exports of goods and services ⁽¹⁾ | Imports of goods and services ⁽²⁾ | Statistical discrepancy | Gross domestic product at market prices |
|------------|---|--|-------------------------------|------------|-----------------|---------|------------------|--|--|-------------------------|---|
| | | | Total | Government | Non-residential | Housing | Inventory change | | | | |
| 1947 | 9,427 | 1,343 | 2,477 | 304 | 1,591 | 582 | 343 | 3,586 | 3,204 | -32 | 13,940 |
| 1948 | 10,423 | 1,454 | 3,189 | 424 | 1,974 | 791 | 97 | 3,969 | 3,236 | 73 | 15,969 |
| 1949 | 11,463 | 1,722 | 3,598 | 456 | 2,188 | 954 | 78 | 3,893 | 3,387 | -20 | 17,347 |
| 1950 | 12,576 | 1,928 | 4,047 | 521 | 2,388 | 1,138 | 549 | 4,028 | 3,937 | -66 | 19,125 |
| 1951 | 13,973 | 2,811 | 4,644 | 640 | 2,950 | 1,054 | 871 | 4,908 | 5,045 | 118 | 22,280 |
| 1952 | 15,282 | 3,620 | 5,324 | 779 | 3,371 | 1,174 | 499 | 5,373 | 4,862 | -66 | 25,170 |
| 1953 | 16,296 | 3,824 | 5,983 | 782 | 3,699 | 1,502 | 600 | 5,174 | 5,311 | -171 | 26,395 |
| 1954 | 17,078 | 3,825 | 5,975 | 873 | 3,429 | 1,673 | -202 | 4,944 | 5,023 | -66 | 26,531 |
| 1955 | 18,543 | 4,036 | 6,762 | 948 | 3,689 | 2,125 | 285 | 5,536 | 5,804 | -108 | 29,250 |
| 1956 | 20,273 | 4,426 | 8,394 | 1,144 | 5,031 | 2,219 | 985 | 6,141 | 7,007 | -310 | 32,902 |
| 1957 | 21,699 | 4,573 | 9,058 | 1,327 | 5,693 | 2,038 | 170 | 6,158 | 6,996 | -195 | 34,467 |
| 1958 | 23,064 | 4,854 | 8,880 | 1,397 | 5,049 | 2,434 | -296 | 6,072 | 6,558 | -327 | 35,689 |
| 1959 | 24,643 | 4,976 | 9,007 | 1,508 | 5,006 | 2,493 | 414 | 6,403 | 7,168 | -398 | 37,877 |
| 1960 | 25,780 | 5,281 | 8,844 | 1,560 | 5,119 | 2,165 | 409 | 6,728 | 7,222 | -372 | 39,448 |
| 1961 | 26,240 | 6,166 | 8,759 | 1,674 | 4,929 | 2,156 | 111 | 7,296 | 7,450 | -236 | 40,886 |
| 1962 | 27,985 | 6,567 | 9,257 | 1,903 | 5,128 | 2,226 | 671 | 7,939 | 7,977 | -34 | 44,408 |
| 1963 | 29,846 | 6,923 | 9,950 | 1,985 | 5,612 | 2,353 | 723 | 8,748 | 8,398 | -114 | 47,678 |
| 1964 | 32,042 | 7,526 | 11,668 | 2,023 | 6,800 | 2,845 | 592 | 10,067 | 9,565 | -139 | 52,191 |
| 1965 | 34,714 | 8,269 | 13,665 | 2,440 | 8,105 | 3,120 | 1,295 | 10,719 | 10,832 | -307 | 57,523 |
| 1966 | 37,952 | 9,643 | 15,922 | 2,841 | 9,915 | 3,166 | 1,278 | 12,564 | 12,584 | -387 | 64,388 |
| 1967 | 41,068 | 11,092 | 16,248 | 2,954 | 9,865 | 3,429 | 205 | 14,161 | 13,461 | -249 | 69,064 |
| 1968 | 44,842 | 12,685 | 16,492 | 2,983 | 9,518 | 3,991 | 737 | 16,166 | 15,186 | -318 | 75,418 |
| 1969 | 49,093 | 14,186 | 18,144 | 3,055 | 10,332 | 4,757 | 1,477 | 17,844 | 17,705 | -13 | 83,026 |
| 1970 | 51,853 | 16,448 | 19,011 | 3,173 | 11,342 | 4,496 | 239 | 20,078 | 17,830 | -683 | 89,116 |
| 1971 | 56,271 | 18,228 | 21,570 | 3,745 | 12,236 | 5,589 | 371 | 21,173 | 19,531 | -792 | 97,290 |
| 1972 | 63,021 | 20,136 | 23,878 | 3,952 | 13,263 | 6,663 | 782 | 23,737 | 22,779 | -146 | 108,629 |
| 1973 | 72,069 | 22,851 | 28,858 | 4,270 | 16,182 | 8,406 | 1,864 | 29,767 | 28,024 | -13 | 127,372 |
| 1974 | 84,231 | 27,480 | 35,780 | 5,410 | 20,067 | 10,303 | 3,591 | 37,805 | 37,366 | 590 | 152,111 |
| 1975 | 97,566 | 33,266 | 41,845 | 6,243 | 24,565 | 11,037 | 1,368 | 38,954 | 41,362 | -97 | 171,540 |
| 1976 | 111,500 | 38,274 | 46,707 | 6,245 | 26,322 | 14,140 | 2,330 | 44,252 | 45,279 | 140 | 197,924 |
| 1977 | 123,555 | 43,411 | 50,226 | 6,741 | 28,606 | 14,879 | 1,864 | 51,183 | 51,252 | -1,108 | 217,879 |
| 1978 | 137,427 | 47,386 | 54,579 | 7,083 | 31,622 | 15,874 | 1,053 | 61,152 | 60,052 | 59 | 241,604 |
| 1979 | 153,390 | 52,286 | 63,435 | 7,339 | 39,124 | 16,972 | 4,993 | 75,073 | 73,279 | 198 | 276,096 |
| 1980 | 172,416 | 59,250 | 72,288 | 8,223 | 46,663 | 17,402 | 336 | 87,579 | 81,933 | -45 | 309,891 |
| 1981 | 196,191 | 68,792 | 86,119 | 9,447 | 56,103 | 20,569 | 1,186 | 96,880 | 93,001 | -173 | 355,994 |
| 1982 | 210,509 | 78,655 | 81,327 | 10,519 | 53,221 | 17,587 | -9,753 | 96,651 | 82,598 | -349 | 374,442 |
| 1983 | 231,452 | 84,571 | 81,227 | 10,395 | 49,520 | 21,312 | -2,898 | 103,444 | 89,832 | -2,247 | 405,717 |
| 1984 | 251,645 | 89,089 | 84,699 | 11,390 | 50,981 | 22,328 | 4,761 | 126,035 | 110,632 | -862 | 444,735 |
| 1985 | 274,503 | 95,519 | 94,198 | 12,886 | 56,090 | 25,222 | 2,281 | 134,919 | 123,388 | -44 | 477,988 |
| 1986 | 297,478 | 100,129 | 101,560 | 12,567 | 58,187 | 30,806 | 2,557 | 138,119 | 133,369 | -808 | 505,666 |
| 1987 | 323,104 | 106,099 | 116,177 | 12,910 | 64,090 | 39,177 | 2,719 | 144,755 | 139,867 | -1,651 | 551,336 |
| 1988 | 350,624 | 113,295 | 131,536 | 13,704 | 74,272 | 43,560 | 2,483 | 158,731 | 154,299 | 986 | 603,356 |
| 1989 | 380,907 | 121,242 | 143,352 | 15,283 | 80,103 | 47,966 | 3,754 | 162,852 | 162,523 | 2,032 | 651,616 |

(1) Excludes investment income received from non-residents.

(2) Excludes investment income paid to non-residents.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Table 3.1
Change in Gross Domestic Product, Expenditure Based
 1948 - 1989
 (per cent)

| Year | Personal expenditure on consumer goods and services | Govern- ment current expenditure on goods and services | Gross fixed capital formation | | | Exports of goods and services | Imports of goods and services | Gross domestic product at market prices | |
|-----------|---|---|-------------------------------|-----------------|--------------------------|-------------------------------|-------------------------------|---|------|
| | | | Total | Govern- ment | Non- resi- dential | | | | |
| 1948..... | 10.6 | 8.3 | 28.7 | 39.5 | 24.1 | 35.9 | 10.7 | 1.0 | 14.6 |
| 1949..... | 10.0 | 18.4 | 12.8 | 7.5 | 10.8 | 20.6 | -1.9 | 4.7 | 8.6 |
| 1950..... | 9.7 | 12.0 | 12.5 | 14.3 | 9.1 | 19.3 | 3.5 | 16.2 | 10.2 |
| 1951..... | 11.1 | 45.8 | 14.8 | 22.8 | 23.5 | -7.4 | 21.8 | 28.1 | 16.5 |
| 1952..... | 9.4 | 28.8 | 14.6 | 21.7 | 14.3 | 11.4 | 9.5 | -3.6 | 13.0 |
| 1953..... | 6.6 | 5.6 | 12.4 | 0.4 | 9.7 | 27.9 | -3.7 | 9.2 | 4.9 |
| 1954..... | 4.8 | 0.0 | -0.1 | 11.6 | -7.3 | 11.4 | -4.4 | -5.4 | 0.5 |
| 1955..... | 8.6 | 5.5 | 13.2 | 8.6 | 7.6 | 27.0 | 12.0 | 15.5 | 10.2 |
| 1956..... | 9.3 | 9.7 | 24.1 | 20.7 | 36.4 | 4.4 | 10.9 | 20.7 | 12.5 |
| 1957..... | 7.0 | 3.3 | 7.9 | 16.0 | 13.2 | -8.2 | 0.3 | -0.2 | 4.8 |
| 1958..... | 6.3 | 6.1 | -2.0 | 5.3 | -11.3 | 19.4 | -1.4 | -6.3 | 3.5 |
| 1959..... | 6.8 | 2.5 | 1.4 | 7.9 | -0.9 | 2.4 | 5.5 | 9.3 | 6.1 |
| 1960..... | 4.6 | 6.1 | -1.8 | 3.4 | 2.3 | -13.2 | 5.1 | 0.8 | 4.1 |
| 1961..... | 1.8 | 16.8 | -1.0 | 7.3 | -3.7 | -0.4 | 8.4 | 3.2 | 3.6 |
| 1962..... | 6.7 | 6.5 | 5.7 | 13.7 | 4.0 | 3.2 | 8.8 | 7.1 | 8.6 |
| 1963..... | 6.6 | 5.4 | 7.5 | 4.3 | 9.4 | 5.7 | 10.2 | 5.3 | 7.4 |
| 1964..... | 7.4 | 8.7 | 17.3 | 1.9 | 21.2 | 20.9 | 15.1 | 13.9 | 9.5 |
| 1965..... | 8.3 | 9.9 | 17.1 | 20.6 | 19.2 | 9.7 | 6.5 | 13.2 | 10.2 |
| 1966..... | 9.3 | 16.6 | 16.5 | 16.4 | 22.3 | 1.5 | 17.2 | 16.2 | 11.9 |
| 1967..... | 8.2 | 15.0 | 2.0 | 4.0 | -0.5 | 8.3 | 12.7 | 7.0 | 7.3 |
| 1968..... | 9.2 | 14.4 | 1.5 | 1.0 | -3.5 | 16.4 | 14.2 | 12.8 | 9.2 |
| 1969..... | 9.5 | 11.8 | 10.0 | 2.4 | 8.6 | 19.2 | 10.4 | 16.6 | 10.1 |
| 1970..... | 5.6 | 15.9 | 4.8 | 3.9 | 9.8 | -5.5 | 12.5 | 0.7 | 7.3 |
| 1971..... | 8.5 | 10.8 | 13.5 | 18.0 | 7.9 | 24.3 | 5.5 | 9.5 | 9.2 |
| 1972..... | 12.0 | 10.5 | 10.7 | 5.5 | 8.4 | 19.2 | 12.1 | 16.6 | 11.7 |
| 1973..... | 14.4 | 13.5 | 20.9 | 8.0 | 22.0 | 26.2 | 25.4 | 23.0 | 17.3 |
| 1974..... | 16.9 | 20.3 | 24.0 | 26.7 | 24.0 | 22.6 | 27.0 | 33.3 | 19.4 |
| 1975..... | 15.8 | 21.1 | 17.0 | 15.4 | 22.4 | 7.1 | 3.0 | 10.7 | 12.8 |
| 1976..... | 14.3 | 15.1 | 11.6 | 0.0 | 7.2 | 28.1 | 13.6 | 9.5 | 15.4 |
| 1977..... | 10.8 | 13.4 | 7.5 | 7.9 | 8.7 | 5.2 | 15.7 | 13.2 | 10.1 |
| 1978..... | 11.2 | 9.2 | 8.7 | 5.1 | 10.5 | 6.7 | 19.5 | 17.2 | 10.9 |
| 1979..... | 11.6 | 10.3 | 16.2 | 3.6 | 23.7 | 6.9 | 22.8 | 22.0 | 14.3 |
| 1980..... | 12.4 | 13.3 | 14.0 | 12.0 | 19.3 | 2.5 | 16.7 | 11.8 | 12.2 |
| 1981..... | 13.8 | 16.1 | 19.1 | 14.9 | 20.2 | 18.2 | 10.6 | 13.5 | 14.9 |
| 1982..... | 7.3 | 14.3 | -5.6 | 11.3 | -5.1 | -14.5 | -0.2 | -11.2 | 5.2 |
| 1983..... | 9.9 | 7.5 | -0.1 | -1.2 | -7.0 | 21.2 | 7.0 | 8.8 | 8.4 |
| 1984..... | 8.7 | 5.3 | 4.3 | 9.6 | 3.0 | 4.8 | 21.8 | 23.2 | 9.6 |
| 1985..... | 9.1 | 7.2 | 11.2 | 13.1 | 10.0 | 13.0 | 7.0 | 11.5 | 7.5 |
| 1986..... | 8.4 | 4.8 | 7.8 | -2.5 | 3.7 | 22.1 | 2.4 | 8.1 | 5.8 |
| 1987..... | 8.6 | 6.0 | 14.4 | 2.7 | 10.1 | 27.2 | 4.8 | 4.9 | 9.0 |
| 1988..... | 8.5 | 6.8 | 13.2 | 6.2 | 15.9 | 11.2 | 9.7 | 10.3 | 9.4 |
| 1989..... | 8.6 | 7.0 | 9.0 | 11.5 | 7.9 | 10.1 | 2.6 | 5.3 | 8.0 |

Reference Table 4
Gross Domestic Product at 1986 Prices, Expenditure Based
 1947 - 1989
 (millions of dollars)

| Year | Personal expenditure on consumer goods and services | Government current expenditure on goods and services | Gross fixed capital formation | | | | | Exports of goods and services ⁽¹⁾ | Imports of goods and services ⁽²⁾ | Statistical discrepancy | Gross domestic product at 1986 prices |
|------------|---|--|-------------------------------|------------|-----------------|---------|------------------|--|--|-------------------------|---------------------------------------|
| | | | Total | Government | Non-residential | Housing | Inventory change | | | | |
| 1947 | 56,200 | 16,847 | 13,386 | 1,732 | 7,711 | 4,500 | 1,619 | 17,578 | 14,736 | -207 | 91,665 |
| 1948 | 54,769 | 15,985 | 15,189 | 2,156 | 8,716 | 5,226 | 361 | 17,725 | 13,239 | 501 | 93,056 |
| 1949 | 58,158 | 17,678 | 16,399 | 2,235 | 9,307 | 6,049 | 454 | 16,789 | 13,462 | -116 | 97,234 |
| 1950 | 61,944 | 19,044 | 17,653 | 2,461 | 9,846 | 6,874 | 2,057 | 16,634 | 14,542 | -361 | 104,821 |
| 1951 | 62,513 | 24,906 | 17,654 | 2,518 | 10,714 | 5,512 | 2,668 | 18,230 | 16,901 | 635 | 109,492 |
| 1952 | 66,842 | 30,676 | 19,634 | 3,000 | 11,912 | 6,038 | 1,377 | 20,140 | 17,650 | -317 | 118,627 |
| 1953 | 71,420 | 31,610 | 22,025 | 3,201 | 12,960 | 7,659 | 1,984 | 19,873 | 19,247 | -860 | 124,526 |
| 1954 | 73,994 | 30,378 | 22,066 | 3,569 | 12,196 | 8,608 | -553 | 19,166 | 18,140 | -311 | 123,163 |
| 1955 | 80,277 | 31,045 | 24,305 | 3,610 | 12,951 | 10,729 | 1,190 | 20,607 | 20,652 | -519 | 134,889 |
| 1956 | 86,413 | 31,774 | 28,680 | 3,931 | 16,840 | 11,035 | 2,851 | 22,259 | 24,115 | -1,471 | 146,523 |
| 1957 | 89,538 | 31,261 | 30,496 | 4,826 | 19,114 | 9,852 | 566 | 22,445 | 23,396 | -915 | 150,179 |
| 1958 | 92,779 | 32,205 | 30,097 | 5,357 | 17,048 | 11,804 | -634 | 22,248 | 21,578 | -1,518 | 153,439 |
| 1959 | 97,943 | 31,931 | 30,300 | 5,765 | 16,315 | 12,107 | 980 | 23,086 | 23,795 | -1,811 | 159,484 |
| 1960 | 101,455 | 32,703 | 29,359 | 5,905 | 16,380 | 10,309 | 1,420 | 24,114 | 23,738 | -1,673 | 164,126 |
| 1961 | 102,669 | 36,968 | 29,258 | 6,564 | 16,027 | 10,179 | 1,539 | 25,755 | 23,798 | -1,056 | 169,271 |
| 1962 | 108,009 | 38,452 | 30,531 | 7,391 | 16,133 | 10,475 | 1,877 | 26,944 | 24,350 | -204 | 181,264 |
| 1963 | 112,802 | 39,442 | 31,899 | 7,446 | 17,069 | 10,807 | 1,929 | 29,428 | 24,999 | -527 | 190,672 |
| 1964 | 119,203 | 41,600 | 36,110 | 7,363 | 19,935 | 12,528 | 2,241 | 33,144 | 28,284 | -625 | 203,382 |
| 1965 | 126,425 | 43,646 | 40,197 | 8,335 | 22,479 | 13,010 | 3,721 | 34,659 | 31,861 | -1,243 | 216,802 |
| 1966 | 133,092 | 47,337 | 44,514 | 9,170 | 26,099 | 12,387 | 3,337 | 39,510 | 36,234 | -1,475 | 231,519 |
| 1967 | 138,425 | 51,013 | 44,370 | 9,441 | 25,193 | 12,645 | 1,007 | 43,607 | 38,129 | -936 | 238,306 |
| 1968 | 144,642 | 54,935 | 44,589 | 9,516 | 24,444 | 14,406 | 1,897 | 49,112 | 41,877 | -1,150 | 251,064 |
| 1969 | 152,075 | 56,685 | 46,999 | 9,317 | 25,148 | 16,348 | 3,224 | 53,055 | 47,346 | -109 | 264,508 |
| 1970 | 155,116 | 61,997 | 47,157 | 9,269 | 26,497 | 14,889 | 1,253 | 57,661 | 46,534 | -2,163 | 271,372 |
| 1971 | 164,327 | 64,713 | 50,861 | 10,394 | 27,466 | 17,387 | 1,319 | 60,664 | 49,866 | -2,371 | 286,998 |
| 1972 | 176,672 | 66,462 | 53,059 | 10,390 | 28,035 | 18,986 | 2,451 | 65,414 | 56,754 | -439 | 303,447 |
| 1973 | 189,897 | 70,321 | 58,324 | 10,147 | 31,545 | 20,364 | 3,759 | 72,319 | 65,078 | -55 | 326,848 |
| 1974 | 200,889 | 74,273 | 62,198 | 10,572 | 34,035 | 21,054 | 6,672 | 70,884 | 72,290 | 1,275 | 341,235 |
| 1975 | 210,369 | 79,080 | 65,811 | 10,970 | 37,597 | 20,868 | 2,199 | 66,088 | 69,921 | -196 | 350,113 |
| 1976 | 224,105 | 80,631 | 68,851 | 10,466 | 37,832 | 24,623 | 3,700 | 73,090 | 75,959 | 257 | 371,688 |
| 1977 | 231,190 | 84,334 | 70,284 | 10,626 | 39,116 | 24,913 | 2,774 | 79,573 | 77,286 | -2,016 | 385,122 |
| 1978 | 239,063 | 85,743 | 72,465 | 10,435 | 40,685 | 25,179 | 1,607 | 90,429 | 83,008 | 35 | 402,737 |
| 1979 | 245,965 | 86,230 | 78,650 | 9,963 | 46,736 | 24,931 | 6,029 | 94,976 | 92,471 | 250 | 418,328 |
| 1980 | 251,344 | 88,676 | 86,587 | 10,286 | 53,904 | 23,593 | 313 | 97,564 | 97,035 | -24 | 424,537 |
| 1981 | 257,129 | 90,916 | 96,790 | 10,765 | 60,894 | 25,155 | 933 | 101,853 | 105,313 | -214 | 440,127 |
| 1982 | 250,316 | 93,076 | 86,153 | 11,195 | 53,959 | 21,044 | -7,919 | 99,637 | 89,343 | -323 | 425,970 |
| 1983 | 258,904 | 94,424 | 85,536 | 10,797 | 50,487 | 24,619 | -2,215 | 106,017 | 97,395 | -2,425 | 439,448 |
| 1984 | 270,854 | 95,571 | 87,362 | 11,504 | 51,339 | 24,752 | 3,412 | 124,785 | 114,058 | -900 | 467,167 |
| 1985 | 284,923 | 98,585 | 95,624 | 12,776 | 55,823 | 27,184 | 2,162 | 132,218 | 123,935 | -32 | 489,437 |
| 1986 | 297,478 | 100,129 | 101,560 | 12,567 | 58,187 | 30,806 | 2,557 | 138,119 | 133,369 | -808 | 505,666 |
| 1987 | 310,847 | 101,942 | 112,035 | 12,855 | 63,598 | 35,582 | 2,845 | 142,288 | 142,286 | -1,548 | 526,123 |
| 1988 | 324,331 | 104,807 | 123,442 | 13,267 | 73,250 | 36,925 | 1,391 | 154,950 | 160,607 | 923 | 549,237 |
| 1989 | 336,572 | 107,508 | 129,048 | 14,357 | 76,892 | 37,799 | 3,477 | 156,076 | 168,838 | 1,814 | 565,657 |

(1) Excludes investment income received from non-residents.

(2) Excludes investment income paid to non-residents.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Table 4.1

Change in Gross Domestic Product at 1986 Prices, Expenditure Based

1948 - 1989

(per cent)

| Year | Personal expenditure on consumer goods and services | Govern- ment current expendi- ture on goods and services | Gross fixed capital formation | | | | Exports of goods and services | Imports of goods and services | Gross domestic product at 1986 prices |
|-----------|---|---|-------------------------------|-----------------|--------------------------|---------|--|--|---|
| | | | Total | Govern- ment | Non- resi- dential | Housing | | | |
| 1948..... | -2.5 | -5.1 | 13.5 | 24.5 | 13.0 | 16.1 | 0.8 | -10.2 | 1.5 |
| 1949..... | 6.2 | 10.6 | 8.0 | 3.7 | 6.8 | 15.7 | -5.3 | 1.7 | 4.5 |
| 1950..... | 6.5 | 7.7 | 7.6 | 10.1 | 5.8 | 13.6 | -0.9 | 8.0 | 7.8 |
| 1951..... | 0.9 | 30.8 | 0.0 | 2.3 | 8.8 | -19.8 | 9.6 | 16.2 | 4.5 |
| 1952..... | 6.9 | 23.2 | 11.2 | 19.1 | 11.2 | 9.5 | 10.5 | 4.4 | 8.3 |
| 1953..... | 6.8 | 3.0 | 12.2 | 6.7 | 8.8 | 26.8 | -1.3 | 9.0 | 5.0 |
| 1954..... | 3.6 | -3.9 | 0.2 | 11.5 | -5.9 | 12.4 | -3.6 | -5.8 | -1.1 |
| 1955..... | 8.5 | 2.2 | 10.1 | 1.1 | 6.2 | 24.6 | 7.5 | 13.8 | 9.5 |
| 1956..... | 7.6 | 2.3 | 18.0 | 8.9 | 30.0 | 2.9 | 8.0 | 16.8 | 8.6 |
| 1957..... | 3.6 | -1.6 | 6.3 | 22.8 | 13.5 | -10.7 | 0.8 | -3.0 | 2.5 |
| 1958..... | 3.6 | 3.0 | -1.3 | 11.0 | -10.8 | 19.8 | -0.9 | -7.8 | 2.2 |
| 1959..... | 5.6 | -0.9 | 0.7 | 7.6 | -4.3 | 2.6 | 3.8 | 10.3 | 3.9 |
| 1960..... | 3.6 | 2.4 | -3.1 | 2.4 | 0.4 | -14.9 | 4.5 | -0.2 | 2.9 |
| 1961..... | 1.2 | 13.0 | -0.3 | 11.2 | -2.2 | -1.3 | 6.8 | 0.3 | 3.1 |
| 1962..... | 5.2 | 4.0 | 4.4 | 12.6 | 0.7 | 2.9 | 4.6 | 2.3 | 7.1 |
| 1963..... | 4.4 | 2.6 | 4.5 | 0.7 | 5.8 | 3.2 | 9.2 | 2.7 | 5.2 |
| 1964..... | 5.7 | 5.5 | 13.2 | -1.1 | 16.8 | 15.9 | 12.6 | 13.1 | 6.7 |
| 1965..... | 6.1 | 4.9 | 11.3 | 13.2 | 12.8 | 3.8 | 4.6 | 12.6 | 6.6 |
| 1966..... | 5.3 | 8.5 | 10.7 | 10.0 | 16.1 | -4.8 | 14.0 | 13.7 | 6.8 |
| 1967..... | 4.0 | 7.8 | -0.3 | 3.0 | -3.5 | 2.1 | 10.4 | 5.2 | 2.9 |
| 1968..... | 4.5 | 7.7 | 0.5 | 0.8 | -3.0 | 13.9 | 12.6 | 9.8 | 5.4 |
| 1969..... | 5.1 | 3.2 | 5.4 | -2.1 | 2.9 | 13.5 | 8.0 | 13.1 | 5.4 |
| 1970..... | 2.0 | 9.4 | 0.3 | -0.5 | 5.4 | -8.9 | 8.7 | -1.7 | 2.6 |
| 1971..... | 5.9 | 4.4 | 7.9 | 12.1 | 3.7 | 16.8 | 5.2 | 7.2 | 5.8 |
| 1972..... | 7.5 | 2.7 | 4.3 | -0.0 | 2.1 | 9.2 | 7.8 | 13.8 | 5.7 |
| 1973..... | 7.5 | 5.8 | 9.9 | -2.3 | 12.5 | 7.3 | 10.6 | 14.7 | 7.7 |
| 1974..... | 5.8 | 5.6 | 6.6 | 4.2 | 7.9 | 3.4 | -2.0 | 11.1 | 4.4 |
| 1975..... | 4.7 | 6.5 | 5.8 | 3.8 | 10.5 | -0.9 | -6.8 | -3.3 | 2.6 |
| 1976..... | 6.5 | 2.0 | 4.6 | -4.6 | 0.6 | 18.0 | 10.6 | 8.6 | 6.2 |
| 1977..... | 3.2 | 4.6 | 2.1 | 1.5 | 3.4 | 1.2 | 8.9 | 1.7 | 3.6 |
| 1978..... | 3.4 | 1.7 | 3.1 | -1.8 | 4.0 | 1.1 | 13.6 | 7.4 | 4.6 |
| 1979..... | 2.9 | 0.6 | 8.5 | -4.5 | 14.9 | -1.0 | 5.0 | 11.4 | 3.9 |
| 1980..... | 2.2 | 2.8 | 10.1 | 3.2 | 15.3 | -5.4 | 2.7 | 4.9 | 1.5 |
| 1981..... | 2.3 | 2.5 | 11.8 | 4.7 | 13.0 | 6.6 | 4.4 | 8.5 | 3.7 |
| 1982..... | -2.6 | 2.4 | -11.0 | 4.0 | -11.4 | -16.3 | -2.2 | -15.2 | -3.2 |
| 1983..... | 3.4 | 1.4 | -0.7 | -3.6 | -6.4 | 17.0 | 6.4 | 9.0 | 3.2 |
| 1984..... | 4.6 | 1.2 | 2.1 | 6.5 | 1.7 | 0.5 | 17.7 | 17.1 | 6.3 |
| 1985..... | 5.2 | 3.2 | 9.5 | 11.1 | 8.7 | 9.8 | 6.0 | 8.7 | 4.8 |
| 1986..... | 4.4 | 1.6 | 6.2 | -1.6 | 4.2 | 13.3 | 4.5 | 7.6 | 3.3 |
| 1987..... | 4.5 | 1.8 | 10.3 | 2.3 | 9.3 | 15.5 | 3.0 | 6.7 | 4.0 |
| 1988..... | 4.3 | 2.8 | 10.2 | 3.2 | 15.2 | 3.8 | 8.9 | 12.9 | 4.4 |
| 1989..... | 3.8 | 2.6 | 4.5 | 8.2 | 5.0 | 2.4 | 0.7 | 5.1 | 3.0 |

Reference Table 5
Structural Changes in Demand
(Percentage Distribution of Gross Domestic Product by Component)
1947 - 1989

| Year | Personal expenditure on consumer goods and services | Govern-ment current expenditure on goods and services | Gross fixed capital formation | | | | Exports of goods and services | Imports of goods and services | Statistical discrepancy | Gross domestic product at market prices | |
|------------|---|---|-------------------------------|------------|-----------------|---------|-------------------------------|-------------------------------|-------------------------|---|-------|
| | | | Total | Government | Non-residential | Housing | | | | | |
| 1947 | 67.6 | 9.6 | 17.8 | 2.2 | 11.4 | 4.2 | 2.5 | 25.7 | 23.0 | -0.2 | 100.0 |
| 1948 | 65.3 | 9.1 | 20.0 | 2.7 | 12.4 | 5.0 | 0.6 | 24.9 | 20.3 | 0.5 | 100.0 |
| 1949 | 66.1 | 9.9 | 20.7 | 2.6 | 12.6 | 5.5 | 0.4 | 22.4 | 19.5 | -0.1 | 100.0 |
| 1950 | 65.8 | 10.1 | 21.2 | 2.7 | 12.5 | 6.0 | 2.9 | 21.1 | 20.6 | -0.3 | 100.0 |
| 1951 | 62.7 | 12.6 | 20.8 | 2.9 | 13.2 | 4.7 | 3.9 | 22.0 | 22.6 | 0.5 | 100.0 |
| 1952 | 60.7 | 14.4 | 21.2 | 3.1 | 13.4 | 4.7 | 2.0 | 21.3 | 19.3 | -0.3 | 100.0 |
| 1953 | 61.7 | 14.5 | 22.7 | 3.0 | 14.0 | 5.7 | 2.3 | 19.6 | 20.1 | -0.6 | 100.0 |
| 1954 | 64.4 | 14.4 | 22.5 | 3.3 | 12.9 | 6.3 | -0.8 | 18.6 | 18.9 | -0.2 | 100.0 |
| 1955 | 63.4 | 13.8 | 23.1 | 3.2 | 12.6 | 7.3 | 1.0 | 18.9 | 19.8 | -0.4 | 100.0 |
| 1956 | 61.6 | 13.5 | 25.5 | 3.5 | 15.3 | 6.7 | 3.0 | 18.7 | 21.3 | -0.9 | 100.0 |
| 1957 | 63.0 | 13.3 | 26.3 | 3.9 | 16.5 | 5.9 | 0.5 | 17.9 | 20.3 | -0.6 | 100.0 |
| 1958 | 64.6 | 13.6 | 24.9 | 3.9 | 14.1 | 6.8 | -0.8 | 17.0 | 18.4 | -0.9 | 100.0 |
| 1959 | 65.1 | 13.1 | 23.8 | 4.0 | 13.2 | 6.6 | 1.1 | 16.9 | 18.9 | -1.1 | 100.0 |
| 1960 | 65.4 | 13.4 | 22.4 | 4.0 | 13.0 | 5.5 | 1.0 | 17.1 | 18.3 | -0.9 | 100.0 |
| 1961 | 64.2 | 15.1 | 21.4 | 4.1 | 12.1 | 5.3 | 0.3 | 17.8 | 18.2 | -0.6 | 100.0 |
| 1962 | 63.0 | 14.8 | 20.8 | 4.3 | 11.5 | 5.0 | 1.5 | 17.9 | 18.0 | -0.1 | 100.0 |
| 1963 | 62.6 | 14.5 | 20.9 | 4.2 | 11.8 | 4.9 | 1.5 | 18.3 | 17.6 | -0.2 | 100.0 |
| 1964 | 61.4 | 14.4 | 22.4 | 3.9 | 13.0 | 5.5 | 1.1 | 19.3 | 18.3 | -0.3 | 100.0 |
| 1965 | 60.3 | 14.4 | 23.8 | 4.2 | 14.1 | 5.4 | 2.3 | 18.6 | 18.8 | -0.5 | 100.0 |
| 1966 | 58.9 | 15.0 | 24.7 | 4.4 | 15.4 | 4.9 | 2.0 | 19.5 | 19.5 | -0.6 | 100.0 |
| 1967 | 59.5 | 16.1 | 23.5 | 4.3 | 14.3 | 5.0 | 0.3 | 20.5 | 19.5 | -0.4 | 100.0 |
| 1968 | 59.5 | 16.8 | 21.9 | 4.0 | 12.6 | 5.3 | 1.0 | 21.4 | 20.1 | -0.4 | 100.0 |
| 1969 | 59.1 | 17.1 | 21.9 | 3.7 | 12.4 | 5.7 | 1.8 | 21.5 | 21.3 | -0.0 | 100.0 |
| 1970 | 58.2 | 18.5 | 21.3 | 3.6 | 12.7 | 5.0 | 0.3 | 22.5 | 20.0 | -0.8 | 100.0 |
| 1971 | 57.8 | 18.7 | 22.2 | 3.8 | 12.6 | 5.7 | 0.4 | 21.8 | 20.1 | -0.8 | 100.0 |
| 1972 | 58.0 | 18.5 | 22.0 | 3.6 | 12.2 | 6.1 | 0.7 | 21.9 | 21.0 | -0.1 | 100.0 |
| 1973 | 56.6 | 17.9 | 22.7 | 3.4 | 12.7 | 6.6 | 1.5 | 23.4 | 22.0 | -0.0 | 100.0 |
| 1974 | 55.4 | 18.1 | 23.5 | 3.6 | 13.2 | 6.8 | 2.4 | 24.9 | 24.6 | 0.4 | 100.0 |
| 1975 | 56.9 | 19.4 | 24.4 | 3.6 | 14.3 | 6.4 | 0.8 | 22.7 | 24.1 | -0.1 | 100.0 |
| 1976 | 56.3 | 19.3 | 23.6 | 3.2 | 13.3 | 7.1 | 1.2 | 22.4 | 22.9 | 0.1 | 100.0 |
| 1977 | 56.7 | 19.9 | 23.1 | 3.1 | 13.1 | 6.8 | 0.9 | 23.5 | 23.5 | -0.5 | 100.0 |
| 1978 | 56.9 | 19.6 | 22.6 | 2.9 | 13.1 | 6.6 | 0.4 | 25.3 | 24.9 | 0.0 | 100.0 |
| 1979 | 55.6 | 18.9 | 23.0 | 2.7 | 14.2 | 6.1 | 1.8 | 27.2 | 26.5 | 0.1 | 100.0 |
| 1980 | 55.6 | 19.1 | 23.3 | 2.7 | 15.1 | 5.6 | 0.1 | 28.3 | 26.4 | -0.0 | 100.0 |
| 1981 | 55.1 | 19.3 | 24.2 | 2.7 | 15.8 | 5.8 | 0.3 | 27.2 | 26.1 | -0.0 | 100.0 |
| 1982 | 56.2 | 21.0 | 21.7 | 2.8 | 14.2 | 4.7 | -2.6 | 25.8 | 22.1 | -0.1 | 100.0 |
| 1983 | 57.0 | 20.8 | 20.0 | 2.6 | 12.2 | 5.3 | -0.7 | 25.5 | 22.1 | -0.6 | 100.0 |
| 1984 | 56.6 | 20.0 | 19.0 | 2.6 | 11.5 | 5.0 | 1.1 | 28.3 | 24.9 | -0.2 | 100.0 |
| 1985 | 57.4 | 20.0 | 19.7 | 2.7 | 11.7 | 5.3 | 0.5 | 28.2 | 25.8 | -0.0 | 100.0 |
| 1986 | 58.8 | 19.8 | 20.1 | 2.5 | 11.5 | 6.1 | 0.5 | 27.3 | 26.4 | -0.2 | 100.0 |
| 1987 | 58.6 | 19.2 | 21.1 | 2.3 | 11.6 | 7.1 | 0.5 | 26.3 | 25.4 | -0.3 | 100.0 |
| 1988 | 58.1 | 18.8 | 21.8 | 2.3 | 12.3 | 7.2 | 0.4 | 26.3 | 25.6 | 0.2 | 100.0 |
| 1989 | 58.5 | 18.6 | 22.0 | 2.3 | 12.3 | 7.4 | 0.6 | 25.0 | 24.9 | 0.3 | 100.0 |

Source: Statistics Canada, National Income and Expenditure Accounts (13-001).

Reference Table 6
Structural Changes in Demand, in Real Terms
(Percentage Distribution of Gross Domestic Product in 1986 Prices by Component)
1947 - 1989

| Year | Personal expenditure on consumer goods and services | Government current expenditure on goods and services | Gross fixed capital formation | | | | Exports of goods and services | Imports of goods and services | Statistical discrepancy | Gross domestic product at 1986 prices | | | | |
|------------|---|--|-------------------------------|------------|-----------------|---------|-------------------------------|-------------------------------|-------------------------|---------------------------------------|-------|--|--|--|
| | | | | | | | | | | | | | | |
| | | | Total | Government | Non-residential | Housing | | | | | | | | |
| 1947 | 61.3 | 18.4 | 14.6 | 1.9 | 8.4 | 4.9 | 1.8 | 19.2 | 16.1 | -0.2 | 100.0 | | | |
| 1948 | 58.9 | 17.2 | 16.3 | 2.3 | 9.4 | 5.6 | 0.4 | 19.0 | 14.2 | 0.5 | 100.0 | | | |
| 1949 | 59.8 | 18.2 | 16.9 | 2.3 | 9.6 | 6.2 | 0.5 | 17.3 | 13.8 | -0.1 | 100.0 | | | |
| 1950 | 59.1 | 18.2 | 16.8 | 2.3 | 9.4 | 6.6 | 2.0 | 15.9 | 13.9 | -0.3 | 100.0 | | | |
| 1951 | 57.1 | 22.7 | 16.1 | 2.3 | 9.8 | 5.0 | 2.4 | 16.6 | 15.4 | 0.6 | 100.0 | | | |
| 1952 | 56.3 | 25.9 | 16.6 | 2.5 | 10.0 | 5.1 | 1.2 | 17.0 | 14.9 | -0.3 | 100.0 | | | |
| 1953 | 57.4 | 25.4 | 17.7 | 2.6 | 10.4 | 6.2 | 1.6 | 16.0 | 15.5 | -0.7 | 100.0 | | | |
| 1954 | 60.1 | 24.7 | 17.9 | 2.9 | 9.9 | 7.0 | -0.4 | 15.6 | 14.7 | -0.3 | 100.0 | | | |
| 1955 | 59.5 | 23.0 | 18.0 | 2.7 | 9.6 | 8.0 | 0.9 | 15.3 | 15.3 | -0.4 | 100.0 | | | |
| 1956 | 59.0 | 21.7 | 19.6 | 2.7 | 11.5 | 7.5 | 1.9 | 15.2 | 16.5 | -1.0 | 100.0 | | | |
| 1957 | 59.6 | 20.8 | 20.3 | 3.2 | 12.7 | 6.6 | 0.4 | 14.9 | 15.6 | -0.6 | 100.0 | | | |
| 1958 | 60.5 | 21.0 | 19.6 | 3.5 | 11.1 | 7.7 | -0.4 | 14.5 | 14.1 | -1.0 | 100.0 | | | |
| 1959 | 61.4 | 20.0 | 19.0 | 3.6 | 10.2 | 7.6 | 0.6 | 14.5 | 14.9 | -1.1 | 100.0 | | | |
| 1960 | 61.8 | 19.9 | 17.9 | 3.6 | 10.0 | 6.3 | 0.9 | 14.7 | 14.5 | -1.0 | 100.0 | | | |
| 1961 | 60.7 | 21.8 | 17.3 | 3.9 | 9.5 | 6.0 | 0.9 | 15.2 | 14.1 | -0.6 | 100.0 | | | |
| 1962 | 59.6 | 21.2 | 16.8 | 4.1 | 8.9 | 5.8 | 1.0 | 14.9 | 13.4 | -0.1 | 100.0 | | | |
| 1963 | 59.2 | 20.7 | 16.7 | 3.9 | 9.0 | 5.7 | 1.0 | 15.4 | 13.1 | -0.3 | 100.0 | | | |
| 1964 | 58.6 | 20.5 | 17.8 | 3.6 | 9.8 | 6.2 | 1.1 | 16.3 | 13.9 | -0.3 | 100.0 | | | |
| 1965 | 58.3 | 20.1 | 18.5 | 3.8 | 10.4 | 6.0 | 1.7 | 16.0 | 14.7 | -0.6 | 100.0 | | | |
| 1966 | 57.5 | 20.4 | 19.2 | 4.0 | 11.3 | 5.4 | 1.4 | 17.1 | 15.7 | -0.6 | 100.0 | | | |
| 1967 | 58.1 | 21.4 | 18.6 | 4.0 | 10.6 | 5.3 | 0.4 | 18.3 | 16.0 | -0.4 | 100.0 | | | |
| 1968 | 57.6 | 21.9 | 17.8 | 3.8 | 9.7 | 5.7 | 0.8 | 19.6 | 16.7 | -0.5 | 100.0 | | | |
| 1969 | 57.5 | 21.4 | 17.8 | 3.5 | 9.5 | 6.2 | 1.2 | 20.1 | 17.9 | -0.0 | 100.0 | | | |
| 1970 | 57.2 | 22.8 | 17.4 | 3.4 | 9.8 | 5.5 | 0.5 | 21.2 | 17.1 | -0.8 | 100.0 | | | |
| 1971 | 57.3 | 22.5 | 17.7 | 3.6 | 9.6 | 6.1 | 0.5 | 21.1 | 17.4 | -0.8 | 100.0 | | | |
| 1972 | 58.2 | 21.9 | 17.5 | 3.4 | 9.2 | 6.3 | 0.8 | 21.6 | 18.7 | -0.1 | 100.0 | | | |
| 1973 | 58.1 | 21.5 | 17.8 | 3.1 | 9.7 | 6.2 | 1.2 | 22.1 | 19.9 | -0.0 | 100.0 | | | |
| 1974 | 58.9 | 21.8 | 18.2 | 3.1 | 10.0 | 6.2 | 2.0 | 20.8 | 21.2 | 0.4 | 100.0 | | | |
| 1975 | 60.1 | 22.6 | 18.8 | 3.1 | 10.7 | 6.0 | 0.6 | 18.9 | 20.0 | -0.1 | 100.0 | | | |
| 1976 | 60.3 | 21.7 | 18.5 | 2.8 | 10.2 | 6.6 | 1.0 | 19.7 | 20.4 | 0.1 | 100.0 | | | |
| 1977 | 60.0 | 21.9 | 18.2 | 2.8 | 10.2 | 6.5 | 0.7 | 20.7 | 20.1 | -0.5 | 100.0 | | | |
| 1978 | 59.4 | 21.3 | 18.0 | 2.6 | 10.1 | 6.3 | 0.4 | 22.5 | 20.6 | 0.0 | 100.0 | | | |
| 1979 | 58.8 | 20.6 | 18.8 | 2.4 | 11.2 | 6.0 | 1.4 | 22.7 | 22.1 | 0.1 | 100.0 | | | |
| 1980 | 59.2 | 20.9 | 20.4 | 2.4 | 12.7 | 5.6 | 0.1 | 23.0 | 22.9 | -0.0 | 100.0 | | | |
| 1981 | 58.4 | 20.7 | 22.0 | 2.4 | 13.8 | 5.7 | 0.2 | 23.1 | 23.9 | -0.0 | 100.0 | | | |
| 1982 | 58.8 | 21.9 | 20.2 | 2.6 | 12.7 | 4.9 | -1.9 | 23.4 | 21.0 | -0.1 | 100.0 | | | |
| 1983 | 58.9 | 21.5 | 19.5 | 2.5 | 11.5 | 5.6 | -0.5 | 24.1 | 22.2 | -0.6 | 100.0 | | | |
| 1984 | 58.0 | 20.5 | 18.7 | 2.5 | 11.0 | 5.3 | 0.7 | 26.7 | 24.4 | -0.2 | 100.0 | | | |
| 1985 | 58.2 | 20.1 | 19.5 | 2.6 | 11.4 | 5.6 | 0.4 | 27.0 | 25.3 | -0.0 | 100.0 | | | |
| 1986 | 58.8 | 19.8 | 20.1 | 2.5 | 11.5 | 6.1 | 0.5 | 27.3 | 26.4 | -0.2 | 100.0 | | | |
| 1987 | 59.1 | 19.4 | 21.3 | 2.4 | 12.1 | 6.8 | 0.5 | 27.0 | 27.0 | -0.3 | 100.0 | | | |
| 1988 | 59.1 | 19.1 | 22.5 | 2.4 | 13.3 | 6.7 | 0.3 | 28.2 | 29.2 | 0.2 | 100.0 | | | |
| 1989 | 59.5 | 19.0 | 22.8 | 2.5 | 13.6 | 6.7 | 0.6 | 27.6 | 29.8 | 0.3 | 100.0 | | | |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 7
Gross Domestic Product at Market Prices, Canada and Provinces
 1961 - 1989
 (millions of dollars)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada ⁽¹⁾ |
|------------|-------|--------|--------|--------|---------|---------|--------|--------|--------|--------|-------|--------|-----------------------|
| 1961 | 512 | 115 | 1,071 | 801 | 10,608 | 16,674 | 1,847 | 1,605 | 3,223 | 4,040 | 90 | | 40,586 |
| 1962 | 544 | 122 | 1,135 | 832 | 11,574 | 18,056 | 2,047 | 2,060 | 3,470 | 4,363 | 94 | | 44,297 |
| 1963 | 601 | 129 | 1,187 | 891 | 12,297 | 19,296 | 2,134 | 2,421 | 3,737 | 4,695 | 100 | | 47,488 |
| 1964 | 668 | 144 | 1,278 | 1,002 | 13,645 | 21,238 | 2,327 | 2,340 | 4,018 | 5,208 | 108 | | 51,976 |
| 1965 | 729 | 161 | 1,372 | 1,097 | 14,970 | 23,360 | 2,493 | 2,530 | 4,432 | 5,843 | 142 | | 57,129 |
| 1966 | 829 | 178 | 1,513 | 1,222 | 16,641 | 26,182 | 2,669 | 2,965 | 5,016 | 6,538 | 155 | | 63,908 |
| 1967 | 875 | 180 | 1,645 | 1,289 | 18,017 | 28,427 | 2,892 | 2,722 | 5,380 | 7,113 | 171 | | 68,711 |
| 1968 | 990 | 196 | 1,815 | 1,399 | 19,195 | 31,396 | 3,201 | 2,896 | 5,934 | 7,789 | 197 | | 75,008 |
| 1969 | 1,082 | 219 | 2,058 | 1,538 | 21,080 | 34,718 | 3,462 | 3,122 | 6,548 | 8,871 | 227 | | 82,925 |
| 1970 | 1,204 | 241 | 2,220 | 1,666 | 22,484 | 37,131 | 3,688 | 3,043 | 7,097 | 9,317 | 263 | | 88,354 |
| 1971 | 1,306 | 257 | 2,386 | 1,823 | 24,271 | 40,575 | 3,937 | 3,450 | 7,787 | 10,349 | 282 | | 96,423 |
| 1972 | 1,369 | 286 | 2,735 | 2,079 | 27,217 | 45,718 | 4,340 | 3,563 | 8,868 | 11,880 | 346 | | 108,401 |
| 1973 | 1,609 | 368 | 3,124 | 2,424 | 30,928 | 52,736 | 5,164 | 4,515 | 11,241 | 14,709 | 449 | | 127,267 |
| 1974 | 1,943 | 424 | 3,496 | 2,836 | 36,342 | 61,599 | 6,123 | 6,069 | 15,746 | 17,437 | 577 | | 152,592 |
| 1975 | 2,228 | 461 | 3,894 | 3,112 | 40,944 | 68,164 | 6,915 | 6,907 | 18,598 | 19,486 | 595 | | 171,304 |
| 1976 | 2,647 | 571 | 4,521 | 3,652 | 47,697 | 78,188 | 7,861 | 7,859 | 21,321 | 22,990 | 609 | | 197,916 |
| 1977 | 2,997 | 602 | 4,916 | 3,962 | 52,211 | 84,662 | 8,303 | 8,130 | 24,424 | 25,647 | 759 | | 216,613 |
| 1978 | 3,223 | 682 | 5,569 | 4,459 | 58,122 | 92,414 | 9,208 | 9,259 | 28,968 | 28,732 | 863 | | 241,499 |
| 1979 | 3,907 | 786 | 6,093 | 5,385 | 64,939 | 104,363 | 10,319 | 10,468 | 35,480 | 33,360 | 1,032 | | 276,132 |
| 1980 | 4,095 | 846 | 6,292 | 5,019 | 72,220 | 114,994 | 11,188 | 12,400 | 43,148 | 38,239 | 1,239 | | 309,680 |
| 1981 | 4,643 | 1,009 | 7,345 | 5,953 | 81,513 | 131,831 | 13,160 | 14,339 | 49,934 | 44,691 | 1,229 | | 355,647 |
| 1982 | 5,059 | 1,051 | 8,462 | 6,527 | 86,228 | 137,310 | 14,014 | 14,760 | 52,896 | 46,115 | 1,476 | | 373,898 |
| 1983 | 5,485 | 1,165 | 9,629 | 7,493 | 92,274 | 151,945 | 14,911 | 15,235 | 55,386 | 48,151 | 1,588 | | 403,262 |
| 1984 | 5,947 | 1,297 | 10,701 | 8,375 | 100,991 | 171,499 | 16,520 | 16,390 | 58,941 | 51,119 | 1,874 | | 443,654 |
| 1985 | 6,368 | 1,320 | 11,934 | 9,007 | 107,944 | 183,561 | 17,661 | 17,436 | 65,351 | 54,499 | 2,225 | | 477,306 |
| 1986 | 6,754 | 1,491 | 12,949 | 9,990 | 117,219 | 201,228 | 18,442 | 17,144 | 58,087 | 57,050 | 2,316 | | 502,670 |
| 1987 | 7,415 | 1,582 | 13,890 | 10,935 | 131,014 | 223,694 | 19,508 | 17,109 | 59,204 | 62,295 | 2,539 | | 549,185 |
| 1988 | 7,864 | 1,762 | 14,814 | 11,726 | 144,031 | 247,969 | 21,483 | 18,578 | 63,489 | 68,216 | 2,626 | | 602,558 |
| 1989 | 8,437 | 1,865 | 15,965 | 12,549 | 153,666 | 269,997 | 23,023 | 20,032 | 67,525 | 74,979 | 2,866 | | 650,904 |

(1) The figures for Canada are the sums of provincial data and do not include federal government activities abroad and the residual error of estimate.
 Source: Statistics Canada, *Provincial Economic Accounts, Experimental Data(13-213)*.

Table 7.1
 Change in Gross Domestic Product at Market Prices, Canada and Provinces
 1962 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1962 | 6.3 | 6.1 | 6.0 | 3.9 | 9.1 | 8.3 | 10.8 | 28.3 | 7.7 | 8.0 | 4.4 | | 9.1 |
| 1963 | 10.5 | 5.7 | 4.6 | 7.1 | 6.2 | 6.9 | 4.3 | 17.5 | 7.7 | 7.6 | 6.4 | | 7.2 |
| 1964 | 11.1 | 11.6 | 7.7 | 12.5 | 11.0 | 10.1 | 9.0 | -3.3 | 7.5 | 10.9 | 8.0 | | 9.5 |
| 1965 | 9.1 | 11.8 | 7.4 | 9.5 | 9.7 | 10.0 | 7.1 | 8.1 | 10.3 | 12.2 | 31.5 | | 9.9 |
| 1966 | 13.7 | 10.6 | 10.3 | 11.4 | 11.2 | 12.1 | 7.1 | 17.2 | 13.2 | 11.9 | 9.2 | | 11.9 |
| 1967 | 5.5 | 1.1 | 8.7 | 5.5 | 8.3 | 8.6 | 8.4 | -8.2 | 7.3 | 8.8 | 10.3 | | 7.5 |
| 1968 | 13.1 | 8.9 | 10.3 | 8.5 | 6.5 | 10.4 | 10.7 | 6.4 | 10.3 | 9.5 | 15.2 | | 9.2 |
| 1969 | 9.3 | 11.7 | 13.4 | 9.9 | 9.8 | 10.6 | 8.2 | 7.8 | 10.3 | 13.9 | 15.2 | | 10.6 |
| 1970 | 11.3 | 10.0 | 7.9 | 8.3 | 6.7 | 7.0 | 6.5 | -2.5 | 8.4 | 5.0 | 15.9 | | 6.5 |
| 1971 | 8.5 | 6.6 | 7.5 | 9.4 | 7.9 | 9.3 | 6.8 | 13.4 | 9.7 | 11.1 | 7.2 | | 9.1 |
| 1972 | 4.8 | 11.3 | 14.6 | 14.0 | 12.1 | 12.7 | 10.2 | 3.3 | 13.9 | 14.8 | 22.7 | | 12.4 |
| 1973 | 17.5 | 28.7 | 14.2 | 16.6 | 13.6 | 15.4 | 19.0 | 26.7 | 26.8 | 23.8 | 29.8 | | 17.4 |
| 1974 | 20.8 | 15.2 | 11.9 | 17.0 | 17.5 | 16.8 | 18.6 | 34.4 | 40.1 | 18.5 | 28.5 | | 19.9 |
| 1975 | 14.7 | 8.7 | 11.4 | 9.7 | 12.7 | 10.7 | 12.9 | 13.8 | 18.1 | 11.8 | 3.1 | | 12.3 |
| 1976 | 18.8 | 23.9 | 16.1 | 17.4 | 16.5 | 14.7 | 13.7 | 13.8 | 14.6 | 18.0 | 2.4 | | 15.5 |
| 1977 | 13.2 | 5.4 | 8.7 | 8.5 | 9.5 | 8.3 | 5.6 | 3.4 | 14.6 | 11.6 | 24.6 | | 9.4 |
| 1978 | 7.5 | 13.3 | 13.3 | 12.5 | 11.3 | 9.2 | 10.9 | 13.9 | 18.6 | 12.0 | 13.7 | | 11.5 |
| 1979 | 21.2 | 15.2 | 9.4 | 20.8 | 11.7 | 12.9 | 12.1 | 13.1 | 22.5 | 16.1 | 19.6 | | 14.3 |
| 1980 | 4.8 | 7.6 | 3.3 | -6.8 | 11.2 | 10.2 | 8.4 | 18.5 | 21.6 | 14.6 | 20.1 | | 12.1 |
| 1981 | 13.4 | 19.3 | 16.7 | 18.6 | 12.9 | 14.6 | 17.6 | 15.6 | 15.7 | 16.9 | -0.8 | | 14.8 |
| 1982 | 9.0 | 4.2 | 15.2 | 9.6 | 5.8 | 4.2 | 6.5 | 2.9 | 5.9 | 3.2 | 20.1 | | 5.1 |
| 1983 | 8.4 | 10.8 | 13.8 | 14.8 | 7.0 | 10.7 | 6.4 | 3.2 | 4.7 | 4.4 | 7.6 | | 7.9 |
| 1984 | 8.4 | 11.3 | 11.1 | 11.8 | 9.4 | 12.9 | 10.8 | 7.6 | 6.4 | 6.2 | 18.0 | | 10.0 |
| 1985 | 7.1 | 1.8 | 11.5 | 7.5 | 6.9 | 7.0 | 6.9 | 6.4 | 10.9 | 6.6 | 18.7 | | 7.6 |
| 1986 | 6.1 | 13.0 | 8.5 | 10.9 | 8.6 | 9.6 | 4.4 | -1.7 | -11.1 | 4.7 | 4.1 | | 5.3 |
| 1987 | 9.8 | 6.1 | 7.3 | 9.5 | 11.8 | 11.2 | 5.8 | -0.2 | 1.9 | 9.2 | 9.6 | | 9.3 |
| 1988 | 6.1 | 11.4 | 6.7 | 7.2 | 9.9 | 10.9 | 10.1 | 8.6 | 7.2 | 9.5 | 3.4 | | 9.7 |
| 1989 | 7.3 | 5.8 | 7.8 | 7.0 | 6.7 | 8.9 | 7.2 | 7.8 | 6.4 | 9.9 | 9.1 | | 8.0 |

Table 7.2

Distribution of Gross Domestic Product at Market Prices by Province

1961 - 1989

(percentage of total)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon N.W.T. | Canada |
|------------|-------|--------|------|------|------|------|------|-------|-------|------|-----------------|--------|
| 1961 | 1.3 | 0.3 | 2.6 | 2.0 | 26.1 | 41.1 | 4.6 | 4.0 | 7.9 | 10.0 | 0.2 | 100.0 |
| 1962 | 1.2 | 0.3 | 2.6 | 1.9 | 26.1 | 40.8 | 4.6 | 4.7 | 7.8 | 9.8 | 0.2 | 100.0 |
| 1963 | 1.3 | 0.3 | 2.5 | 1.9 | 25.9 | 40.6 | 4.5 | 5.1 | 7.9 | 9.9 | 0.2 | 100.0 |
| 1964 | 1.3 | 0.3 | 2.5 | 1.9 | 26.3 | 40.9 | 4.5 | 4.5 | 7.7 | 10.0 | 0.2 | 100.0 |
| 1965 | 1.3 | 0.3 | 2.4 | 1.9 | 26.2 | 40.9 | 4.4 | 4.4 | 7.8 | 10.2 | 0.2 | 100.0 |
| 1966 | 1.3 | 0.3 | 2.4 | 1.9 | 26.0 | 41.0 | 4.2 | 4.6 | 7.8 | 10.2 | 0.2 | 100.0 |
| 1967 | 1.3 | 0.3 | 2.4 | 1.9 | 26.2 | 41.4 | 4.2 | 4.0 | 7.8 | 10.4 | 0.2 | 100.0 |
| 1968 | 1.3 | 0.3 | 2.4 | 1.9 | 25.6 | 41.9 | 4.3 | 3.9 | 7.9 | 10.4 | 0.3 | 100.0 |
| 1969 | 1.3 | 0.3 | 2.5 | 1.9 | 25.4 | 41.9 | 4.2 | 3.8 | 7.9 | 10.7 | 0.3 | 100.0 |
| 1970 | 1.4 | 0.3 | 2.5 | 1.9 | 25.4 | 42.0 | 4.2 | 3.4 | 8.0 | 10.5 | 0.3 | 100.0 |
| 1971 | 1.4 | 0.3 | 2.5 | 1.9 | 25.2 | 42.1 | 4.1 | 3.6 | 8.1 | 10.7 | 0.3 | 100.0 |
| 1972 | 1.3 | 0.3 | 2.5 | 1.9 | 25.1 | 42.2 | 4.0 | 3.3 | 8.2 | 11.0 | 0.3 | 100.0 |
| 1973 | 1.3 | 0.3 | 2.5 | 1.9 | 24.3 | 41.4 | 4.1 | 3.5 | 8.8 | 11.6 | 0.4 | 100.0 |
| 1974 | 1.3 | 0.3 | 2.3 | 1.9 | 23.8 | 40.4 | 4.0 | 4.0 | 10.3 | 11.4 | 0.4 | 100.0 |
| 1975 | 1.3 | 0.3 | 2.3 | 1.8 | 23.9 | 39.8 | 4.0 | 4.0 | 10.9 | 11.4 | 0.3 | 100.0 |
| 1976 | 1.3 | 0.3 | 2.3 | 1.8 | 24.1 | 39.5 | 4.0 | 4.0 | 10.8 | 11.6 | 0.3 | 100.0 |
| 1977 | 1.4 | 0.3 | 2.3 | 1.8 | 24.1 | 39.1 | 3.8 | 3.8 | 11.3 | 11.8 | 0.4 | 100.0 |
| 1978 | 1.3 | 0.3 | 2.3 | 1.8 | 24.1 | 38.3 | 3.8 | 3.8 | 12.0 | 11.9 | 0.4 | 100.0 |
| 1979 | 1.4 | 0.3 | 2.2 | 2.0 | 23.5 | 37.8 | 3.7 | 3.8 | 12.8 | 12.1 | 0.4 | 100.0 |
| 1980 | 1.3 | 0.3 | 2.0 | 1.6 | 23.3 | 37.1 | 3.6 | 4.0 | 13.9 | 12.3 | 0.4 | 100.0 |
| 1981 | 1.3 | 0.3 | 2.1 | 1.7 | 22.9 | 37.1 | 3.7 | 4.0 | 14.0 | 12.6 | 0.3 | 100.0 |
| 1982 | 1.4 | 0.3 | 2.3 | 1.7 | 23.1 | 36.7 | 3.7 | 3.9 | 14.1 | 12.3 | 0.4 | 100.0 |
| 1983 | 1.4 | 0.3 | 2.4 | 1.9 | 22.9 | 37.7 | 3.7 | 3.8 | 13.7 | 11.9 | 0.4 | 100.0 |
| 1984 | 1.3 | 0.3 | 2.4 | 1.9 | 22.8 | 38.7 | 3.7 | 3.7 | 13.3 | 11.5 | 0.4 | 100.0 |
| 1985 | 1.3 | 0.3 | 2.5 | 1.9 | 22.6 | 38.5 | 3.7 | 3.7 | 13.7 | 11.4 | 0.5 | 100.0 |
| 1986 | 1.3 | 0.3 | 2.6 | 2.0 | 23.3 | 40.0 | 3.7 | 3.4 | 11.6 | 11.3 | 0.5 | 100.0 |
| 1987 | 1.4 | 0.3 | 2.5 | 2.0 | 23.9 | 40.7 | 3.6 | 3.1 | 10.8 | 11.3 | 0.5 | 100.0 |
| 1988 | 1.3 | 0.3 | 2.5 | 1.9 | 23.9 | 41.2 | 3.6 | 3.1 | 10.5 | 11.3 | 0.4 | 100.0 |
| 1989 | 1.3 | 0.3 | 2.5 | 1.9 | 23.6 | 41.5 | 3.5 | 3.1 | 10.4 | 11.5 | 0.4 | 100.0 |

Reference Table 8
Gross Domestic Product Per Capita, Canada and Provinces
1961 - 1989
(dollars)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1961..... | 1,118 | 1,099 | 1,453 | 1,340 | 2,017 | 2,674 | 2,004 | 1,735 | 2,420 | 2,480 | 2,394 | 2,225 | |
| 1962..... | 1,162 | 1,140 | 1,521 | 1,375 | 2,155 | 2,843 | 2,187 | 2,215 | 2,535 | 2,628 | 2,350 | 2,384 | |
| 1963..... | 1,263 | 1,194 | 1,581 | 1,463 | 2,244 | 2,977 | 2,249 | 2,595 | 2,664 | 2,763 | 2,439 | 2,508 | |
| 1964..... | 1,383 | 1,321 | 1,693 | 1,640 | 2,444 | 3,203 | 2,426 | 2,484 | 2,810 | 2,985 | 2,571 | 2,694 | |
| 1965..... | 1,494 | 1,477 | 1,815 | 1,784 | 2,633 | 3,441 | 2,583 | 2,663 | 3,057 | 3,252 | 3,463 | 2,908 | |
| 1966..... | 1,680 | 1,641 | 2,001 | 1,981 | 2,879 | 3,761 | 2,771 | 3,103 | 3,428 | 3,489 | 3,596 | 3,193 | |
| 1967..... | 1,754 | 1,651 | 2,164 | 2,079 | 3,072 | 3,989 | 3,003 | 2,844 | 3,611 | 3,657 | 3,886 | 3,372 | |
| 1968..... | 1,957 | 1,782 | 2,366 | 2,238 | 3,238 | 4,323 | 3,297 | 3,017 | 3,894 | 3,889 | 4,378 | 3,623 | |
| 1969..... | 2,105 | 1,973 | 2,655 | 2,449 | 3,522 | 4,701 | 3,536 | 3,259 | 4,200 | 4,306 | 4,830 | 3,949 | |
| 1970..... | 2,329 | 2,191 | 2,839 | 2,657 | 3,739 | 4,917 | 3,752 | 3,234 | 4,450 | 4,378 | 5,260 | 4,149 | |
| 1971..... | 2,501 | 2,303 | 3,024 | 2,873 | 4,027 | 5,267 | 3,984 | 3,725 | 4,783 | 4,737 | 5,301 | 4,471 | |
| 1972..... | 2,583 | 2,540 | 3,442 | 3,248 | 4,496 | 5,854 | 4,379 | 3,898 | 5,351 | 5,300 | 6,092 | 4,972 | |
| 1973..... | 2,995 | 3,228 | 3,884 | 3,746 | 5,088 | 6,668 | 5,184 | 4,992 | 6,653 | 6,389 | 7,496 | 5,774 | |
| 1974..... | 3,588 | 3,681 | 4,308 | 4,339 | 5,936 | 7,648 | 6,077 | 6,746 | 9,142 | 7,340 | 9,601 | 6,823 | |
| 1975..... | 4,058 | 3,937 | 4,752 | 4,678 | 6,626 | 8,341 | 6,822 | 7,612 | 10,458 | 8,008 | 9,520 | 7,547 | |
| 1976..... | 4,746 | 4,831 | 5,456 | 5,392 | 7,650 | 9,461 | 7,696 | 8,530 | 11,600 | 9,321 | 9,457 | 8,608 | |
| 1977..... | 5,354 | 5,046 | 5,899 | 5,792 | 8,309 | 10,135 | 8,082 | 8,696 | 12,769 | 10,261 | 11,749 | 9,308 | |
| 1978..... | 5,740 | 5,636 | 6,650 | 6,480 | 9,222 | 10,950 | 8,922 | 9,813 | 14,607 | 11,302 | 13,056 | 10,269 | |
| 1979..... | 6,933 | 6,443 | 7,238 | 7,783 | 10,245 | 12,276 | 10,038 | 11,004 | 17,284 | 12,883 | 15,566 | 11,628 | |
| 1980..... | 7,240 | 6,889 | 7,445 | 7,217 | 11,309 | 13,419 | 10,916 | 12,925 | 20,157 | 14,343 | 18,493 | 12,881 | |
| 1981..... | 8,179 | 8,237 | 8,668 | 8,548 | 12,661 | 15,285 | 12,824 | 14,808 | 22,319 | 16,286 | 17,837 | 14,611 | |
| 1982..... | 8,935 | 8,587 | 9,961 | 9,370 | 13,343 | 15,778 | 13,562 | 15,107 | 22,854 | 16,542 | 20,701 | 15,210 | |
| 1983..... | 9,599 | 9,418 | 11,236 | 10,656 | 14,251 | 17,270 | 14,261 | 15,400 | 23,682 | 17,112 | 22,148 | 16,269 | |
| 1984..... | 10,390 | 10,368 | 12,380 | 11,831 | 15,556 | 19,266 | 15,657 | 16,382 | 25,205 | 17,951 | 25,601 | 17,762 | |
| 1985..... | 11,143 | 10,476 | 13,701 | 12,688 | 16,571 | 20,381 | 16,599 | 17,291 | 27,827 | 18,989 | 29,509 | 18,967 | |
| 1986..... | 11,885 | 11,777 | 14,829 | 14,063 | 17,923 | 22,081 | 17,216 | 16,971 | 24,457 | 19,747 | 30,594 | 19,827 | |
| 1987..... | 13,052 | 12,427 | 15,820 | 15,352 | 19,873 | 24,144 | 18,080 | 16,843 | 24,900 | 21,297 | 33,190 | 21,438 | |
| 1988..... | 13,826 | 13,712 | 16,798 | 16,416 | 21,689 | 26,293 | 19,816 | 18,331 | 26,579 | 22,890 | 33,928 | 23,257 | |
| 1989..... | 14,776 | 14,346 | 18,021 | 17,463 | 22,962 | 28,187 | 21,223 | 19,887 | 27,868 | 24,557 | 36,463 | 24,822 | |

Note: Gross domestic product per capita is obtained by dividing provincial gross domestic product at market prices by population at June 1st.
Sources: Statistics Canada, *Postcensal Annual Estimates of Population for Canada, the Provinces and the Territories* at June 1st (91-210); *Provincial Economic Accounts, Experimental Data* (13-213).

Table 8.1
Change in Gross Domestic Product Per Capita, Canada and Provinces
 1962 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1962 | 4.0 | 3.7 | 4.7 | 2.7 | 6.8 | 6.3 | 9.1 | 27.7 | 4.8 | 6.0 | -1.8 | | 7.1 |
| 1963 | 8.6 | 4.8 | 3.9 | 6.4 | 4.1 | 4.7 | 2.8 | 17.1 | 5.1 | 5.1 | 3.8 | | 5.2 |
| 1964 | 9.5 | 10.6 | 7.1 | 12.1 | 8.9 | 7.6 | 7.9 | -4.3 | 5.5 | 8.0 | 5.4 | | 7.4 |
| 1965 | 8.0 | 11.8 | 7.2 | 8.8 | 7.8 | 7.4 | 6.5 | 7.2 | 8.8 | 8.9 | 34.7 | | 7.9 |
| 1966 | 12.5 | 11.1 | 10.3 | 11.1 | 9.3 | 9.3 | 7.3 | 16.5 | 12.2 | 7.3 | 3.8 | | 9.8 |
| 1967 | 4.4 | 0.7 | 8.2 | 4.9 | 6.7 | 6.0 | 8.4 | -8.3 | 5.3 | 4.8 | 8.1 | | 5.6 |
| 1968 | 11.6 | 7.9 | 9.3 | 7.7 | 5.4 | 8.4 | 9.8 | 6.1 | 7.8 | 6.3 | 12.6 | | 7.5 |
| 1969 | 7.6 | 10.7 | 12.2 | 9.4 | 8.8 | 8.7 | 7.3 | 8.0 | 7.9 | 10.7 | 10.3 | | 9.0 |
| 1970 | 10.6 | 11.0 | 6.9 | 8.5 | 6.2 | 4.6 | 6.1 | -0.8 | 5.9 | 1.7 | 8.9 | | 5.1 |
| 1971 | 7.4 | 5.1 | 6.5 | 8.1 | 7.7 | 7.1 | 6.2 | 15.2 | 7.5 | 8.2 | 0.8 | | 7.8 |
| 1972 | 3.3 | 10.3 | 13.8 | 13.1 | 11.7 | 11.1 | 9.9 | 4.7 | 11.9 | 11.9 | 14.9 | | 11.2 |
| 1973 | 16.0 | 27.1 | 12.8 | 15.3 | 13.2 | 13.9 | 18.4 | 28.0 | 24.3 | 20.5 | 23.1 | | 16.1 |
| 1974 | 19.8 | 14.0 | 10.9 | 15.8 | 16.7 | 14.7 | 17.2 | 35.1 | 37.4 | 14.9 | 28.1 | | 18.2 |
| 1975 | 13.1 | 7.0 | 10.3 | 7.8 | 11.6 | 9.1 | 12.3 | 12.8 | 14.4 | 9.1 | -0.8 | | 10.6 |
| 1976 | 17.0 | 22.7 | 14.8 | 15.3 | 15.5 | 13.4 | 12.8 | 12.1 | 10.9 | 16.4 | -0.7 | | 14.1 |
| 1977 | 12.8 | 4.5 | 8.1 | 7.4 | 8.6 | 7.1 | 5.0 | 1.9 | 10.1 | 10.1 | 24.2 | | 8.1 |
| 1978 | 7.2 | 11.7 | 12.7 | 11.9 | 11.0 | 8.0 | 10.4 | 12.8 | 14.4 | 10.1 | 11.1 | | 10.3 |
| 1979 | 20.8 | 14.3 | 8.9 | 20.1 | 11.1 | 12.1 | 12.5 | 12.1 | 18.3 | 14.0 | 19.2 | | 13.2 |
| 1980 | 4.4 | 6.9 | 2.9 | -7.3 | 10.4 | 9.3 | 8.7 | 17.5 | 16.6 | 11.3 | 18.8 | | 10.8 |
| 1981 | 13.0 | 19.6 | 16.4 | 18.4 | 12.0 | 13.9 | 17.5 | 14.6 | 10.7 | 13.5 | -3.5 | | 13.4 |
| 1982 | 9.2 | 4.2 | 14.9 | 9.6 | 5.4 | 3.2 | 5.8 | 2.0 | 2.4 | 1.6 | 16.1 | | 4.1 |
| 1983 | 7.4 | 9.7 | 12.8 | 13.7 | 6.8 | 9.5 | 5.1 | 1.9 | 3.6 | 3.4 | 7.0 | | 7.0 |
| 1984 | 8.2 | 10.1 | 10.2 | 11.0 | 9.2 | 11.6 | 9.8 | 6.4 | 6.4 | 4.9 | 15.6 | | 9.2 |
| 1985 | 7.2 | 1.0 | 10.7 | 7.2 | 6.5 | 5.8 | 6.0 | 5.5 | 10.4 | 5.8 | 15.3 | | 6.8 |
| 1986 | 6.7 | 12.4 | 8.2 | 10.8 | 8.2 | 8.3 | 3.7 | -1.8 | -12.1 | 4.0 | 3.7 | | 4.5 |
| 1987 | 9.8 | 5.5 | 6.7 | 9.2 | 10.9 | 9.3 | 5.0 | -0.8 | 1.8 | 7.8 | 8.5 | | 8.1 |
| 1988 | 5.9 | 10.3 | 6.2 | 6.9 | 9.1 | 8.9 | 9.6 | 8.8 | 6.7 | 7.5 | 2.2 | | 8.5 |
| 1989 | 6.9 | 4.6 | 7.3 | 6.4 | 5.9 | 7.2 | 7.1 | 8.5 | 4.9 | 7.3 | 7.5 | | 6.7 |

Table 8.2
Gross Domestic Product Per Capita by Province Relative to the Canadian Average
 1961 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|-------|------|-------|-------|-------|-------|--------|--------|
| 1961 | 50.2 | 49.4 | 65.3 | 60.2 | 90.6 | 120.2 | 90.1 | 78.0 | 108.7 | 111.4 | 107.6 | 98.6 | 100.0 |
| 1962 | 48.8 | 47.8 | 63.8 | 57.7 | 90.4 | 119.3 | 91.7 | 92.9 | 106.3 | 110.3 | 110.2 | 97.2 | 100.0 |
| 1963 | 50.3 | 47.6 | 63.0 | 58.3 | 89.4 | 118.7 | 89.6 | 103.4 | 106.2 | 110.2 | 97.2 | 95.4 | 100.0 |
| 1964 | 51.3 | 49.0 | 62.8 | 60.9 | 90.7 | 118.9 | 90.1 | 92.2 | 104.3 | 110.8 | 110.8 | 95.4 | 100.0 |
| 1965 | 51.4 | 50.8 | 62.4 | 61.3 | 90.5 | 118.3 | 88.8 | 91.6 | 105.1 | 111.8 | 119.1 | 100.0 | |
| 1966 | 52.6 | 51.4 | 62.7 | 62.0 | 90.2 | 117.8 | 86.8 | 97.2 | 107.4 | 109.3 | 112.6 | 108.5 | 100.0 |
| 1967 | 52.0 | 49.0 | 64.2 | 61.7 | 91.1 | 118.3 | 89.1 | 84.4 | 107.1 | 108.5 | 115.3 | 100.0 | |
| 1968 | 54.0 | 49.2 | 65.3 | 61.8 | 89.4 | 119.3 | 91.0 | 83.3 | 107.5 | 107.3 | 120.8 | 100.0 | |
| 1969 | 53.3 | 50.0 | 67.3 | 62.0 | 89.2 | 119.1 | 89.6 | 82.5 | 106.4 | 109.1 | 122.3 | 100.0 | |
| 1970 | 56.1 | 52.8 | 68.4 | 64.0 | 90.1 | 118.5 | 90.4 | 77.9 | 107.3 | 105.5 | 126.8 | 100.0 | |
| 1971 | 56.0 | 51.5 | 67.6 | 64.3 | 90.1 | 117.8 | 89.1 | 83.3 | 107.0 | 106.0 | 118.6 | 100.0 | |
| 1972 | 51.9 | 51.1 | 69.2 | 65.3 | 90.4 | 117.7 | 88.1 | 78.4 | 107.6 | 106.6 | 122.5 | 100.0 | |
| 1973 | 51.9 | 55.9 | 67.3 | 64.9 | 88.1 | 115.5 | 89.8 | 86.5 | 115.2 | 110.7 | 129.8 | 100.0 | |
| 1974 | 52.6 | 53.9 | 63.1 | 63.6 | 87.0 | 112.1 | 89.1 | 98.9 | 134.0 | 107.6 | 140.7 | 100.0 | |
| 1975 | 53.8 | 52.2 | 63.0 | 62.0 | 87.8 | 110.5 | 90.4 | 100.9 | 138.6 | 106.1 | 126.1 | 100.0 | |
| 1976 | 55.1 | 56.1 | 63.4 | 62.6 | 88.9 | 109.9 | 89.4 | 99.1 | 134.8 | 108.3 | 109.9 | 100.0 | |
| 1977 | 57.5 | 54.2 | 63.4 | 62.2 | 89.3 | 108.9 | 86.8 | 93.4 | 137.2 | 110.2 | 126.2 | 100.0 | |
| 1978 | 55.9 | 54.9 | 64.8 | 63.1 | 89.8 | 106.6 | 86.9 | 95.6 | 142.2 | 110.1 | 127.1 | 100.0 | |
| 1979 | 59.6 | 55.4 | 62.2 | 66.9 | 88.1 | 105.6 | 86.3 | 94.6 | 148.6 | 110.8 | 133.9 | 100.0 | |
| 1980 | 56.2 | 53.5 | 57.8 | 56.0 | 87.8 | 104.2 | 84.7 | 100.3 | 156.5 | 111.4 | 143.6 | 100.0 | |
| 1981 | 56.0 | 56.4 | 59.3 | 58.5 | 86.7 | 104.6 | 87.8 | 101.4 | 152.8 | 111.5 | 122.1 | 100.0 | |
| 1982 | 58.7 | 56.5 | 65.5 | 61.6 | 87.7 | 103.7 | 89.2 | 99.3 | 150.3 | 108.8 | 136.1 | 100.0 | |
| 1983 | 59.0 | 57.9 | 69.1 | 65.5 | 87.6 | 106.2 | 87.7 | 94.7 | 145.6 | 105.2 | 136.1 | 100.0 | |
| 1984 | 58.5 | 58.4 | 69.7 | 66.6 | 87.6 | 108.5 | 88.2 | 92.2 | 141.9 | 101.1 | 144.1 | 100.0 | |
| 1985 | 58.7 | 55.2 | 72.2 | 66.9 | 87.4 | 107.5 | 87.5 | 91.2 | 146.7 | 100.1 | 155.6 | 100.0 | |
| 1986 | 59.9 | 59.4 | 74.8 | 70.9 | 90.4 | 111.4 | 86.8 | 85.6 | 123.4 | 99.6 | 154.3 | 100.0 | |
| 1987 | 60.9 | 58.0 | 73.8 | 71.6 | 92.7 | 112.6 | 84.3 | 78.6 | 116.1 | 99.3 | 154.8 | 100.0 | |
| 1988 | 59.4 | 59.0 | 72.2 | 70.6 | 93.3 | 113.1 | 85.2 | 78.8 | 114.3 | 98.4 | 145.9 | 100.0 | |
| 1989 | 59.5 | 57.8 | 72.6 | 70.4 | 92.5 | 113.6 | 85.5 | 80.1 | 112.3 | 98.9 | 146.9 | 100.0 | |

Reference Table 9
Gross Domestic Product, Income Based
 1947 - 1989
 (millions of dollars)

| Year | Wages, salaries and supple- mentary labour income ⁽¹⁾ | Corpo- ration profits before taxes | Interest and miscel- laneous invest- ment income | Accrued net income of farm oper- tors from farm produc- tion | Net income of non- farm unincor- porated busi- ness includ- ing rent | Inven- tory valu- ation adjust- ment | Net domestic income at factor cost | Indirect taxes less subsidies | Capital consump- tion allow- ances | Stat- istical discre- pancy | Gross domestic product at market prices |
|------------|--|--|--|--|--|---|---|--|--|--------------------------------------|---|
| 1947 | 6,754 | 1,891 | 224 | 1,100 | 1,596 | -571 | 10,994 | 1,678 | 1,236 | 32 | 13,940 |
| 1948 | 7,849 | 2,069 | 266 | 1,360 | 1,713 | -506 | 12,751 | 1,832 | 1,459 | -73 | 15,969 |
| 1949 | 8,477 | 2,037 | 292 | 1,211 | 1,887 | -112 | 13,792 | 1,878 | 1,657 | 20 | 17,347 |
| 1950 | 9,152 | 2,614 | 403 | 1,301 | 2,008 | -374 | 15,104 | 2,065 | 1,889 | 67 | 19,125 |
| 1951 | 10,770 | 3,170 | 449 | 1,868 | 2,129 | -643 | 17,743 | 2,548 | 2,108 | -119 | 22,280 |
| 1952 | 12,073 | 3,070 | 502 | 1,878 | 2,321 | 114 | 19,958 | 2,799 | 2,347 | 66 | 25,170 |
| 1953 | 13,062 | 2,977 | 564 | 1,462 | 2,515 | 2 | 20,582 | 2,994 | 2,648 | 171 | 26,395 |
| 1954 | 13,451 | 2,764 | 619 | 918 | 2,637 | 87 | 20,476 | 3,042 | 2,947 | 66 | 26,531 |
| 1955 | 14,369 | 3,480 | 758 | 1,120 | 2,909 | -182 | 22,454 | 3,321 | 3,366 | 109 | 29,250 |
| 1956 | 16,171 | 3,932 | 876 | 1,283 | 3,006 | -245 | 25,023 | 3,731 | 3,838 | 310 | 32,902 |
| 1957 | 17,519 | 3,598 | 991 | 908 | 3,156 | -59 | 26,113 | 3,975 | 4,184 | 195 | 34,467 |
| 1958 | 17,982 | 3,695 | 1,076 | 1,116 | 3,343 | -41 | 27,171 | 4,036 | 4,155 | 327 | 35,689 |
| 1959 | 19,149 | 4,023 | 1,087 | 1,008 | 3,440 | -108 | 28,599 | 4,401 | 4,478 | 399 | 37,877 |
| 1960 | 20,141 | 3,946 | 1,174 | 1,026 | 3,458 | -26 | 29,719 | 4,587 | 4,769 | 373 | 39,448 |
| 1961 | 21,192 | 4,120 | 1,277 | 840 | 3,565 | -31 | 30,963 | 4,767 | 4,919 | 237 | 40,886 |
| 1962 | 22,792 | 4,580 | 1,414 | 1,379 | 3,633 | -91 | 33,707 | 5,369 | 5,297 | 35 | 44,408 |
| 1963 | 24,326 | 5,115 | 1,550 | 1,556 | 3,886 | -156 | 36,277 | 5,628 | 5,658 | 115 | 47,678 |
| 1964 | 26,585 | 5,911 | 1,783 | 1,328 | 4,060 | -120 | 39,547 | 6,357 | 6,148 | 139 | 52,191 |
| 1965 | 29,633 | 6,466 | 1,866 | 1,449 | 4,240 | -303 | 43,351 | 7,181 | 6,684 | 307 | 57,523 |
| 1966 | 33,579 | 6,976 | 2,010 | 1,999 | 4,447 | -298 | 48,713 | 7,918 | 7,369 | 388 | 64,388 |
| 1967 | 37,150 | 7,158 | 2,302 | 1,272 | 4,676 | -354 | 52,204 | 8,729 | 7,881 | 250 | 69,064 |
| 1968 | 40,385 | 8,040 | 2,626 | 1,367 | 5,137 | -387 | 57,168 | 9,520 | 8,412 | 318 | 75,418 |
| 1969 | 45,161 | 8,504 | 3,186 | 1,503 | 5,501 | -539 | 63,316 | 10,544 | 9,153 | 13 | 83,026 |
| 1970 | 48,952 | 7,942 | 3,634 | 1,341 | 5,680 | -160 | 67,389 | 11,095 | 9,948 | 684 | 89,116 |
| 1971 | 53,758 | 8,955 | 4,050 | 1,493 | 6,084 | -659 | 73,681 | 12,053 | 10,764 | 792 | 97,290 |
| 1972 | 60,341 | 11,115 | 4,654 | 1,482 | 6,474 | -945 | 83,121 | 13,627 | 11,734 | 147 | 108,629 |
| 1973 | 69,521 | 15,697 | 5,623 | 2,975 | 7,062 | -2,459 | 98,419 | 15,311 | 13,628 | 14 | 127,372 |
| 1974 | 82,867 | 20,472 | 8,227 | 3,732 | 7,397 | -4,308 | 118,387 | 17,867 | 16,447 | -590 | 152,111 |
| 1975 | 96,623 | 20,003 | 9,617 | 3,887 | 8,193 | -2,728 | 135,595 | 17,087 | 18,760 | 98 | 171,540 |
| 1976 | 111,884 | 20,924 | 12,475 | 3,378 | 9,105 | -2,147 | 155,619 | 20,992 | 21,454 | -141 | 197,924 |
| 1977 | 124,021 | 22,045 | 14,791 | 2,646 | 9,942 | -3,661 | 169,784 | 23,188 | 23,798 | 1,109 | 217,879 |
| 1978 | 134,933 | 26,891 | 18,949 | 3,281 | 11,139 | -4,968 | 190,225 | 24,819 | 26,619 | -59 | 241,604 |
| 1979 | 151,736 | 35,984 | 23,315 | 3,676 | 11,885 | -7,679 | 218,917 | 26,635 | 30,743 | -199 | 276,096 |
| 1980 | 171,424 | 39,795 | 26,566 | 3,690 | 12,908 | -7,336 | 247,047 | 27,272 | 35,527 | 45 | 309,891 |
| 1981 | 197,910 | 37,654 | 32,487 | 3,753 | 14,100 | -7,217 | 278,687 | 36,457 | 40,677 | 173 | 355,994 |
| 1982 | 211,604 | 26,848 | 35,337 | 3,455 | 16,860 | -3,276 | 290,828 | 38,908 | 44,356 | 350 | 374,442 |
| 1983 | 221,800 | 37,072 | 36,433 | 2,568 | 21,061 | -2,659 | 316,275 | 40,135 | 47,060 | 2,247 | 405,717 |
| 1984 | 238,849 | 45,855 | 40,888 | 3,380 | 23,927 | -2,625 | 350,274 | 42,714 | 50,884 | 863 | 444,735 |
| 1985 | 257,518 | 49,490 | 40,302 | 2,808 | 26,447 | -1,760 | 374,805 | 47,212 | 55,926 | 45 | 477,988 |
| 1986 | 274,801 | 45,355 | 39,289 | 3,946 | 28,856 | -1,812 | 390,435 | 53,827 | 60,595 | 809 | 505,666 |
| 1987 | 298,850 | 56,541 | 40,124 | 3,519 | 31,188 | -3,036 | 427,186 | 58,432 | 64,066 | 1,652 | 551,336 |
| 1988 | 328,562 | 62,331 | 45,233 | 4,730 | 33,723 | -3,254 | 471,325 | 65,205 | 67,813 | -987 | 603,356 |
| 1989 | 358,355 | 59,248 | 52,070 | 3,824 | 35,791 | -1,688 | 507,600 | 73,133 | 72,915 | -2,032 | 651,616 |

(1) Includes military pay and allowances.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Table 9.1
Change in Gross Domestic Product, Income Based
 1948 - 1989
 (per cent)

| Year | Wages, salaries and supple- mentary labour income | Corpo- ration profits before taxes | Interest and mis- cel- laneous invest- ment income | Accrued net income of farm opera- tors from farm produc- tion | Net income of non- farm unincor- porated busi- ness includ- ing rent | Net domestic income at factor cost | Indirect taxes less subsidies | Capital consuming allow- ances | Gross domestic product at market prices |
|------------|---|--|---|---|--|---|--|---|---|
| 1948 | 16.2 | 9.4 | 18.8 | 23.6 | 7.3 | 16.0 | 9.2 | 18.0 | 14.6 |
| 1949 | 8.0 | -1.5 | 9.8 | -11.0 | 10.2 | 8.2 | 2.5 | 13.6 | 8.6 |
| 1950 | 8.0 | 28.3 | 38.0 | 7.4 | 6.4 | 9.5 | 10.0 | 14.0 | 10.2 |
| 1951 | 17.7 | 21.3 | 11.4 | 43.6 | 6.0 | 17.5 | 23.4 | 11.6 | 16.5 |
| 1952 | 12.1 | -3.2 | 11.8 | 0.5 | 9.0 | 12.5 | 9.9 | 11.3 | 13.0 |
| 1953 | 8.2 | -3.0 | 12.4 | -22.2 | 8.4 | 3.1 | 7.0 | 12.8 | 4.9 |
| 1954 | 3.0 | -7.2 | 9.8 | -37.2 | 4.9 | -0.5 | 1.6 | 11.3 | 0.5 |
| 1955 | 6.8 | 25.9 | 22.5 | 22.0 | 10.3 | 9.7 | 9.2 | 14.2 | 10.2 |
| 1956 | 12.5 | 13.0 | 15.6 | 14.6 | 3.3 | 11.4 | 12.3 | 14.0 | 12.5 |
| 1957 | 8.3 | -8.5 | 13.1 | -29.2 | 5.0 | 4.4 | 6.5 | 9.0 | 4.8 |
| 1958 | 2.6 | 2.7 | 8.6 | 22.9 | 5.9 | 4.1 | 1.5 | -0.7 | 3.5 |
| 1959 | 6.5 | 8.9 | 1.0 | -9.7 | 2.9 | 5.3 | 9.0 | 7.8 | 6.1 |
| 1960 | 5.2 | -1.9 | 8.0 | 1.8 | 0.5 | 3.9 | 4.2 | 6.5 | 4.1 |
| 1961 | 5.2 | 4.4 | 8.8 | -18.1 | 3.1 | 4.2 | 3.9 | 3.1 | 3.6 |
| 1962 | 7.6 | 11.2 | 10.7 | 64.2 | 1.9 | 8.9 | 12.6 | 7.7 | 8.6 |
| 1963 | 6.7 | 11.7 | 9.6 | 12.8 | 7.0 | 7.6 | 4.8 | 6.8 | 7.4 |
| 1964 | 9.3 | 15.6 | 15.0 | -14.7 | 4.5 | 9.0 | 13.0 | 8.7 | 9.5 |
| 1965 | 11.5 | 9.4 | 4.7 | 9.1 | 4.4 | 9.6 | 13.0 | 8.7 | 10.2 |
| 1966 | 13.3 | 7.9 | 7.7 | 38.0 | 4.9 | 12.4 | 10.3 | 10.2 | 11.9 |
| 1967 | 10.6 | 2.6 | 14.5 | -36.4 | 5.1 | 7.2 | 10.2 | 6.9 | 7.3 |
| 1968 | 8.7 | 12.3 | 14.1 | 7.5 | 9.9 | 9.5 | 9.1 | 6.7 | 9.2 |
| 1969 | 11.8 | 5.8 | 21.3 | 9.9 | 7.1 | 10.8 | 10.8 | 8.8 | 10.1 |
| 1970 | 8.4 | -6.6 | 14.1 | -10.8 | 3.3 | 6.4 | 5.2 | 8.7 | 7.3 |
| 1971 | 9.8 | 12.8 | 11.4 | 11.3 | 7.1 | 9.3 | 8.6 | 8.2 | 9.2 |
| 1972 | 12.2 | 24.1 | 14.9 | -0.7 | 6.4 | 12.8 | 13.1 | 9.0 | 11.7 |
| 1973 | 15.2 | 41.2 | 20.8 | 100.7 | 9.1 | 18.4 | 12.4 | 16.1 | 17.3 |
| 1974 | 19.2 | 30.4 | 46.3 | 25.4 | 4.7 | 20.3 | 16.7 | 20.7 | 19.4 |
| 1975 | 16.6 | -2.3 | 16.9 | 4.2 | 10.8 | 14.5 | -4.4 | 14.1 | 12.8 |
| 1976 | 15.8 | 4.6 | 29.7 | -13.1 | 11.1 | 14.8 | 22.9 | 14.4 | 15.4 |
| 1977 | 10.8 | 5.4 | 18.6 | -21.7 | 9.2 | 9.1 | 10.5 | 10.9 | 10.1 |
| 1978 | 8.8 | 22.0 | 28.1 | 24.0 | 12.0 | 12.0 | 7.0 | 11.9 | 10.9 |
| 1979 | 12.5 | 33.8 | 23.0 | 12.0 | 6.7 | 15.1 | 7.3 | 15.5 | 14.3 |
| 1980 | 13.0 | 10.6 | 13.9 | 0.4 | 8.6 | 12.8 | 2.4 | 15.6 | 12.2 |
| 1981 | 15.5 | -5.4 | 22.3 | 1.7 | 9.2 | 12.8 | 33.7 | 14.5 | 14.9 |
| 1982 | 6.9 | -28.7 | 8.8 | -7.9 | 19.6 | 4.4 | 6.7 | 9.0 | 5.2 |
| 1983 | 4.8 | 38.1 | 3.1 | -25.7 | 24.9 | 8.7 | 3.2 | 6.1 | 8.4 |
| 1984 | 7.7 | 23.7 | 12.2 | 31.6 | 13.6 | 10.7 | 6.4 | 8.1 | 9.6 |
| 1985 | 7.8 | 7.9 | -1.4 | -16.9 | 10.5 | 7.0 | 10.5 | 9.9 | 7.5 |
| 1986 | 6.7 | -8.4 | -2.5 | 40.5 | 9.1 | 4.2 | 14.0 | 8.3 | 5.8 |
| 1987 | 8.8 | 24.7 | 2.1 | -10.8 | 8.1 | 9.4 | 8.6 | 5.7 | 9.0 |
| 1988 | 9.9 | 10.2 | 12.7 | 34.4 | 8.1 | 10.3 | 11.6 | 5.8 | 9.4 |
| 1989 | 9.1 | -4.9 | 15.1 | -19.2 | 6.1 | 7.7 | 12.2 | 7.5 | 8.0 |

Reference Table 10

**Reconciliation of Gross Domestic Product at Market Prices,
Gross National Product at Market Prices and Net National Income at Factor Cost
1947 - 1989**
(millions of current dollars)

| Year | Gross domestic product at market prices | Add: investment income received from non-residents | Deduct: investment income paid to non-residents | Gross national product at market prices | Deduct: indirect taxes less subsidies | Deduct: capital consumption allowances | Deduct: statistical discrepancy | Net national income at factor cost |
|------------|---|--|---|---|---------------------------------------|--|---------------------------------|------------------------------------|
| 1947 | 13,940 | 75 | 397 | 13,618 | 1,678 | 1,236 | 32 | 10,672 |
| 1948 | 15,969 | 86 | 394 | 15,661 | 1,832 | 1,459 | -73 | 12,443 |
| 1949 | 17,347 | 111 | 466 | 16,992 | 1,878 | 1,657 | 20 | 13,437 |
| 1950 | 19,125 | 130 | 555 | 18,700 | 2,065 | 1,889 | 67 | 14,679 |
| 1951 | 22,280 | 144 | 535 | 21,889 | 2,548 | 2,108 | -119 | 17,352 |
| 1952 | 25,170 | 183 | 507 | 24,846 | 2,799 | 2,347 | 66 | 19,634 |
| 1953 | 26,395 | 194 | 495 | 26,094 | 2,994 | 2,648 | 171 | 20,281 |
| 1954 | 26,531 | 181 | 520 | 26,192 | 3,042 | 2,947 | 66 | 20,137 |
| 1955 | 29,250 | 201 | 586 | 28,865 | 3,321 | 3,366 | 109 | 22,069 |
| 1956 | 32,902 | 196 | 657 | 32,441 | 3,731 | 3,838 | 310 | 24,562 |
| 1957 | 34,467 | 208 | 771 | 33,904 | 3,975 | 4,184 | 195 | 25,550 |
| 1958 | 35,689 | 238 | 763 | 35,164 | 4,036 | 4,155 | 327 | 26,646 |
| 1959 | 37,877 | 251 | 860 | 37,268 | 4,401 | 4,478 | 399 | 27,990 |
| 1960 | 39,448 | 254 | 870 | 38,832 | 4,587 | 4,769 | 373 | 29,103 |
| 1961 | 40,886 | 300 | 1,022 | 40,164 | 4,767 | 4,919 | 237 | 30,241 |
| 1962 | 44,408 | 297 | 1,068 | 43,637 | 5,369 | 5,297 | 35 | 32,936 |
| 1963 | 47,678 | 314 | 1,162 | 46,830 | 5,628 | 5,658 | 115 | 35,429 |
| 1964 | 52,191 | 443 | 1,351 | 51,283 | 6,357 | 6,148 | 139 | 38,639 |
| 1965 | 57,523 | 493 | 1,485 | 56,531 | 7,181 | 6,684 | 307 | 42,359 |
| 1966 | 64,388 | 514 | 1,634 | 63,268 | 7,918 | 7,369 | 388 | 47,593 |
| 1967 | 69,064 | 493 | 1,733 | 67,824 | 8,729 | 7,881 | 250 | 50,964 |
| 1968 | 75,418 | 620 | 1,841 | 74,197 | 9,520 | 8,412 | 318 | 55,947 |
| 1969 | 83,026 | 892 | 2,099 | 81,819 | 10,544 | 9,153 | 13 | 62,109 |
| 1970 | 89,116 | 1,046 | 2,397 | 87,765 | 11,095 | 9,948 | 684 | 66,038 |
| 1971 | 97,290 | 992 | 2,498 | 95,784 | 12,053 | 10,764 | 792 | 72,175 |
| 1972 | 108,629 | 1,024 | 2,485 | 107,168 | 13,627 | 11,734 | 147 | 81,660 |
| 1973 | 127,372 | 1,235 | 2,965 | 125,642 | 15,311 | 13,628 | 14 | 96,689 |
| 1974 | 152,111 | 1,444 | 3,682 | 149,873 | 17,867 | 16,447 | -590 | 116,149 |
| 1975 | 171,540 | 1,733 | 4,271 | 169,002 | 17,087 | 18,760 | 98 | 133,057 |
| 1976 | 197,924 | 1,679 | 5,215 | 194,388 | 20,992 | 21,454 | -141 | 152,083 |
| 1977 | 217,879 | 1,806 | 6,377 | 213,308 | 23,188 | 23,798 | 1,109 | 165,213 |
| 1978 | 241,604 | 2,353 | 8,303 | 235,654 | 24,819 | 26,619 | -59 | 184,275 |
| 1979 | 276,096 | 2,648 | 9,803 | 268,941 | 26,635 | 30,743 | -199 | 211,762 |
| 1980 | 309,891 | 3,639 | 11,466 | 302,064 | 27,272 | 35,527 | 45 | 239,220 |
| 1981 | 355,994 | 3,993 | 15,330 | 344,657 | 36,457 | 40,677 | 173 | 267,350 |
| 1982 | 374,442 | 5,479 | 18,149 | 361,772 | 38,908 | 44,356 | 350 | 278,158 |
| 1983 | 405,717 | 5,594 | 17,197 | 394,114 | 40,135 | 47,060 | 2,247 | 304,672 |
| 1984 | 444,735 | 6,363 | 19,849 | 431,249 | 42,714 | 50,884 | 863 | 336,788 |
| 1985 | 477,988 | 7,574 | 21,906 | 463,656 | 47,212 | 55,926 | 45 | 360,473 |
| 1986 | 505,666 | 7,716 | 24,118 | 489,264 | 53,827 | 60,595 | 809 | 374,033 |
| 1987 | 551,336 | 8,056 | 24,226 | 535,166 | 58,432 | 64,066 | 1,652 | 411,016 |
| 1988 | 603,356 | 11,319 | 30,201 | 584,474 | 65,205 | 67,813 | -987 | 452,443 |
| 1989 | 651,616 | 8,499 | 30,651 | 629,464 | 73,133 | 72,915 | -2,032 | 485,448 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Table 10.1

**Change in Components of Reconciliation of Gross Domestic Product at Market Prices,
Gross National Product at Market Prices and Net National Income at Factor Cost
1948 - 1989
(per cent)**

| Year | Gross domestic product at market prices | Invest-ment income received from non-residents | Invest-ment income paid to non-residents | Gross national product at market prices | Indirect taxes less subsidies | Capital consump-tion allowances | Net national income at factor cost |
|-----------|---|--|--|---|-------------------------------|---------------------------------|------------------------------------|
| 1948..... | 14.6 | 14.7 | -0.8 | 15.0 | 9.2 | 18.0 | 16.6 |
| 1949..... | 8.6 | 29.1 | 18.3 | 8.5 | 2.5 | 13.6 | 8.0 |
| 1950..... | 10.2 | 17.1 | 19.1 | 10.1 | 10.0 | 14.0 | 9.2 |
| 1951..... | 16.5 | 10.8 | -3.6 | 17.1 | 23.4 | 11.6 | 18.2 |
| 1952..... | 13.0 | 27.1 | -5.2 | 13.5 | 9.9 | 11.3 | 13.2 |
| 1953..... | 4.9 | 6.0 | -2.4 | 5.0 | 7.0 | 12.8 | 3.3 |
| 1954..... | 0.5 | -6.7 | 5.1 | 0.4 | 1.6 | 11.3 | -0.7 |
| 1955..... | 10.2 | 11.0 | 12.7 | 10.2 | 9.2 | 14.2 | 9.6 |
| 1956..... | 12.5 | -2.5 | 12.1 | 12.4 | 12.3 | 14.0 | 11.3 |
| 1957..... | 4.8 | 6.1 | 17.4 | 4.5 | 6.5 | 9.0 | 4.0 |
| 1958..... | 3.5 | 14.4 | -1.0 | 3.7 | 1.5 | -0.7 | 4.3 |
| 1959..... | 6.1 | 5.5 | 12.7 | 6.0 | 9.0 | 7.8 | 5.0 |
| 1960..... | 4.1 | 1.2 | 1.2 | 4.2 | 4.2 | 6.5 | 4.0 |
| 1961..... | 3.6 | 18.1 | 17.5 | 3.4 | 3.9 | 3.1 | 3.9 |
| 1962..... | 8.6 | -1.0 | 4.5 | 8.6 | 12.6 | 7.7 | 8.9 |
| 1963..... | 7.4 | 5.7 | 8.8 | 7.3 | 4.8 | 6.8 | 7.6 |
| 1964..... | 9.5 | 41.1 | 16.3 | 9.5 | 13.0 | 8.7 | 9.1 |
| 1965..... | 10.2 | 11.3 | 9.9 | 10.2 | 13.0 | 8.7 | 9.6 |
| 1966..... | 11.9 | 4.3 | 10.0 | 11.9 | 10.3 | 10.2 | 12.4 |
| 1967..... | 7.3 | -4.1 | 6.1 | 7.2 | 10.2 | 6.9 | 7.1 |
| 1968..... | 9.2 | 25.8 | 6.2 | 9.4 | 9.1 | 6.7 | 9.8 |
| 1969..... | 10.1 | 43.9 | 14.0 | 10.3 | 10.8 | 8.8 | 11.0 |
| 1970..... | 7.3 | 17.3 | 14.2 | 7.3 | 5.2 | 8.7 | 6.3 |
| 1971..... | 9.2 | -5.2 | 4.2 | 9.1 | 8.6 | 8.2 | 9.3 |
| 1972..... | 11.7 | 3.2 | -0.5 | 11.9 | 13.1 | 9.0 | 13.1 |
| 1973..... | 17.3 | 20.6 | 19.3 | 17.2 | 12.4 | 16.1 | 18.4 |
| 1974..... | 19.4 | 16.9 | 24.2 | 19.3 | 16.7 | 20.7 | 20.1 |
| 1975..... | 12.8 | 20.0 | 16.0 | 12.8 | -4.4 | 14.1 | 14.6 |
| 1976..... | 15.4 | -3.1 | 22.1 | 15.0 | 22.9 | 14.4 | 14.3 |
| 1977..... | 10.1 | 7.6 | 22.3 | 9.7 | 10.5 | 10.9 | 8.6 |
| 1978..... | 10.9 | 30.3 | 30.2 | 10.5 | 7.0 | 11.9 | 11.5 |
| 1979..... | 14.3 | 12.5 | 18.1 | 14.1 | 7.3 | 15.5 | 14.9 |
| 1980..... | 12.2 | 37.4 | 17.0 | 12.3 | 2.4 | 15.6 | 13.0 |
| 1981..... | 14.9 | 9.7 | 33.7 | 14.1 | 33.7 | 14.5 | 11.8 |
| 1982..... | 5.2 | 37.2 | 18.4 | 5.0 | 6.7 | 9.0 | 4.0 |
| 1983..... | 8.4 | 2.1 | -5.2 | 8.9 | 3.2 | 6.1 | 9.5 |
| 1984..... | 9.6 | 13.7 | 15.4 | 9.4 | 6.4 | 8.1 | 10.5 |
| 1985..... | 7.5 | 19.0 | 10.4 | 7.5 | 10.5 | 9.9 | 7.0 |
| 1986..... | 5.8 | 1.9 | 10.1 | 5.5 | 14.0 | 8.3 | 3.8 |
| 1987..... | 9.0 | 4.4 | 0.4 | 9.4 | 8.6 | 5.7 | 9.9 |
| 1988..... | 9.4 | 40.5 | 24.7 | 9.2 | 11.6 | 5.8 | 10.1 |
| 1989..... | 8.0 | -24.9 | 1.5 | 7.7 | 12.2 | 7.5 | 7.3 |

Reference Table 11
Structural Changes in Income
(Distribution of Gross Domestic Product, by Income Components)
1947 - 1989
(per cent)

| Year | Wages, salaries and supple- mentary labour income ⁽¹⁾ | Corpor- ation profits before taxes | Interest and miscel- laneous invest- ment income | Accrued net income of farm oper- ators from farm produc- tion | Net income of non- farm unincor- porated busi- ness includ- ing rent | Inven- tory valu- ation adjust- ment | Net domestic income at factor cost | Indirect taxes less subsidies | Capital consuming allow- ances | Stat- istical discre- pancy | Gross domestic product at market prices |
|-----------|--|--|--|---|--|---|---|--|---|--------------------------------------|---|
| 1947..... | 48.5 | 13.6 | 1.6 | 7.9 | 11.4 | -4.1 | 78.9 | 12.0 | 8.9 | 0.2 | 100.0 |
| 1948..... | 49.2 | 13.0 | 1.7 | 8.5 | 10.7 | -3.2 | 79.8 | 11.5 | 9.1 | -0.5 | 100.0 |
| 1949..... | 48.9 | 11.7 | 1.7 | 7.0 | 10.9 | -0.6 | 79.5 | 10.8 | 9.6 | 0.1 | 100.0 |
| 1950..... | 47.9 | 13.7 | 2.1 | 6.8 | 10.5 | -2.0 | 79.0 | 10.8 | 9.9 | 0.4 | 100.0 |
| 1951..... | 48.3 | 14.2 | 2.0 | 8.4 | 9.6 | -2.9 | 79.6 | 11.4 | 9.5 | -0.5 | 100.0 |
| 1952..... | 48.0 | 12.2 | 2.0 | 7.5 | 9.2 | 0.5 | 79.3 | 11.1 | 9.3 | 0.3 | 100.0 |
| 1953..... | 49.5 | 11.3 | 2.1 | 5.5 | 9.5 | 0.0 | 78.0 | 11.3 | 10.0 | 0.6 | 100.0 |
| 1954..... | 50.7 | 10.4 | 2.3 | 3.5 | 9.9 | 0.3 | 77.2 | 11.5 | 11.1 | 0.2 | 100.0 |
| 1955..... | 49.1 | 11.9 | 2.6 | 3.8 | 9.9 | -0.6 | 76.8 | 11.4 | 11.5 | 0.4 | 100.0 |
| 1956..... | 49.1 | 12.0 | 2.7 | 3.9 | 9.1 | -0.7 | 76.1 | 11.3 | 11.7 | 0.9 | 100.0 |
| 1957..... | 50.8 | 10.4 | 2.9 | 2.6 | 9.2 | -0.2 | 75.8 | 11.5 | 12.1 | 0.6 | 100.0 |
| 1958..... | 50.4 | 10.4 | 3.0 | 3.1 | 9.4 | -0.1 | 76.1 | 11.3 | 11.6 | 0.9 | 100.0 |
| 1959..... | 50.6 | 10.6 | 2.9 | 2.7 | 9.1 | -0.3 | 75.5 | 11.6 | 11.8 | 1.1 | 100.0 |
| 1960..... | 51.1 | 10.0 | 3.0 | 2.6 | 8.8 | -0.1 | 75.3 | 11.6 | 12.1 | 0.9 | 100.0 |
| 1961..... | 51.8 | 10.1 | 3.1 | 2.1 | 8.7 | -0.1 | 75.7 | 11.7 | 12.0 | 0.6 | 100.0 |
| 1962..... | 51.3 | 10.3 | 3.2 | 3.1 | 8.2 | -0.2 | 75.9 | 12.1 | 11.9 | 0.1 | 100.0 |
| 1963..... | 51.0 | 10.7 | 3.3 | 3.3 | 8.2 | -0.3 | 76.1 | 11.8 | 11.9 | 0.2 | 100.0 |
| 1964..... | 50.9 | 11.3 | 3.4 | 2.5 | 7.8 | -0.2 | 75.8 | 12.2 | 11.8 | 0.3 | 100.0 |
| 1965..... | 51.5 | 11.2 | 3.2 | 2.5 | 7.4 | -0.5 | 75.4 | 12.5 | 11.6 | 0.5 | 100.0 |
| 1966..... | 52.2 | 10.8 | 3.1 | 3.1 | 6.9 | -0.5 | 75.7 | 12.3 | 11.4 | 0.6 | 100.0 |
| 1967..... | 53.8 | 10.4 | 3.3 | 1.8 | 6.8 | -0.5 | 75.6 | 12.6 | 11.4 | 0.4 | 100.0 |
| 1968..... | 53.5 | 10.7 | 3.5 | 1.8 | 6.8 | -0.5 | 75.8 | 12.6 | 11.2 | 0.4 | 100.0 |
| 1969..... | 54.4 | 10.2 | 3.8 | 1.8 | 6.6 | -0.6 | 76.3 | 12.7 | 11.0 | 0.0 | 100.0 |
| 1970..... | 54.9 | 8.9 | 4.1 | 1.5 | 6.4 | -0.2 | 75.6 | 12.5 | 11.2 | 0.8 | 100.0 |
| 1971..... | 55.3 | 9.2 | 4.2 | 1.5 | 6.3 | -0.7 | 75.7 | 12.4 | 11.1 | 0.8 | 100.0 |
| 1972..... | 55.5 | 10.2 | 4.3 | 1.4 | 6.0 | -0.9 | 76.5 | 12.5 | 10.8 | 0.1 | 100.0 |
| 1973..... | 54.6 | 12.3 | 4.4 | 2.3 | 5.5 | -1.9 | 77.3 | 12.0 | 10.7 | 0.0 | 100.0 |
| 1974..... | 54.5 | 13.5 | 5.4 | 2.5 | 4.9 | -2.8 | 77.8 | 11.7 | 10.8 | -0.4 | 100.0 |
| 1975..... | 56.3 | 11.7 | 5.6 | 2.3 | 4.8 | -1.6 | 79.0 | 10.0 | 10.9 | 0.1 | 100.0 |
| 1976..... | 56.5 | 10.6 | 6.3 | 1.7 | 4.6 | -1.1 | 78.6 | 10.6 | 10.8 | -0.1 | 100.0 |
| 1977..... | 56.9 | 10.1 | 6.8 | 1.2 | 4.6 | -1.7 | 77.9 | 10.6 | 10.9 | 0.5 | 100.0 |
| 1978..... | 55.8 | 11.1 | 7.8 | 1.4 | 4.6 | -2.1 | 78.7 | 10.3 | 11.0 | -0.0 | 100.0 |
| 1979..... | 55.0 | 13.0 | 8.4 | 1.3 | 4.3 | -2.8 | 79.3 | 9.6 | 11.1 | -0.1 | 100.0 |
| 1980..... | 55.3 | 12.8 | 8.6 | 1.2 | 4.2 | -2.4 | 79.7 | 8.8 | 11.5 | 0.0 | 100.0 |
| 1981..... | 55.6 | 10.6 | 9.1 | 1.1 | 4.0 | -2.0 | 78.3 | 10.2 | 11.4 | 0.0 | 100.0 |
| 1982..... | 56.5 | 7.2 | 9.4 | 0.9 | 4.5 | -0.9 | 77.7 | 10.4 | 11.8 | 0.1 | 100.0 |
| 1983..... | 54.7 | 9.1 | 9.0 | 0.6 | 5.2 | -0.7 | 78.0 | 9.9 | 11.6 | 0.6 | 100.0 |
| 1984..... | 53.7 | 10.3 | 9.2 | 0.8 | 5.4 | -0.6 | 78.8 | 9.6 | 11.4 | 0.2 | 100.0 |
| 1985..... | 53.9 | 10.4 | 8.4 | 0.6 | 5.5 | -0.4 | 78.4 | 9.9 | 11.7 | 0.0 | 100.0 |
| 1986..... | 54.3 | 9.0 | 7.8 | 0.8 | 5.7 | -0.4 | 77.2 | 10.6 | 12.0 | 0.2 | 100.0 |
| 1987..... | 54.2 | 10.3 | 7.3 | 0.6 | 5.7 | -0.6 | 77.5 | 10.6 | 11.6 | 0.3 | 100.0 |
| 1988..... | 54.5 | 10.3 | 7.5 | 0.8 | 5.6 | -0.5 | 78.1 | 10.8 | 11.2 | -0.2 | 100.0 |
| 1989..... | 55.0 | 9.1 | 8.0 | 0.6 | 5.5 | -0.3 | 77.9 | 11.2 | 11.2 | -0.3 | 100.0 |

(1) Includes military pay and allowances.
Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 12
Structural Changes in Net Domestic Income
(Distribution of Net Domestic Income, by Components)
1947 - 1989
(per cent)

| Year | Wages, salaries and supple- mentary labour income ⁽¹⁾ | Corpo- ration profits before taxes | Interest and miscel- laneous invest- ment income | Accrued net income of farm opera- tors from farm produc- tion | Net income of non- farm unincor- porated busi- ness includ- ing rent | Inven- tory valu- ation adjust- ment | Net domestic income at factor cost |
|-----------|--|--|--|---|--|---|---|
| 1947..... | 61.4 | 17.2 | 2.0 | 10.0 | 14.5 | -5.2 | 100.0 |
| 1948..... | 61.6 | 16.2 | 2.1 | 10.7 | 13.4 | -4.0 | 100.0 |
| 1949..... | 61.5 | 14.8 | 2.1 | 8.8 | 13.7 | -0.8 | 100.0 |
| 1950..... | 60.6 | 17.3 | 2.7 | 8.6 | 13.3 | -2.5 | 100.0 |
| 1951..... | 60.7 | 17.9 | 2.5 | 10.5 | 12.0 | -3.6 | 100.0 |
| 1952..... | 60.5 | 15.4 | 2.5 | 9.4 | 11.6 | 0.6 | 100.0 |
| 1953..... | 63.5 | 14.5 | 2.7 | 7.1 | 12.2 | 0.0 | 100.0 |
| 1954..... | 65.7 | 13.5 | 3.0 | 4.5 | 12.9 | 0.4 | 100.0 |
| 1955..... | 64.0 | 15.5 | 3.4 | 5.0 | 13.0 | -0.8 | 100.0 |
| 1956..... | 64.6 | 15.7 | 3.5 | 5.1 | 12.0 | -1.0 | 100.0 |
| 1957..... | 67.1 | 13.8 | 3.8 | 3.5 | 12.1 | -0.2 | 100.0 |
| 1958..... | 66.2 | 13.6 | 4.0 | 4.1 | 12.3 | -0.2 | 100.0 |
| 1959..... | 67.0 | 14.1 | 3.8 | 3.5 | 12.0 | -0.4 | 100.0 |
| 1960..... | 67.8 | 13.3 | 4.0 | 3.5 | 11.6 | -0.1 | 100.0 |
| 1961..... | 68.4 | 13.3 | 4.1 | 2.7 | 11.5 | -0.1 | 100.0 |
| 1962..... | 67.6 | 13.6 | 4.2 | 4.1 | 10.8 | -0.3 | 100.0 |
| 1963..... | 67.1 | 14.1 | 4.3 | 4.3 | 10.7 | -0.4 | 100.0 |
| 1964..... | 67.2 | 14.9 | 4.5 | 3.4 | 10.3 | -0.3 | 100.0 |
| 1965..... | 68.4 | 14.9 | 4.3 | 3.3 | 9.8 | -0.7 | 100.0 |
| 1966..... | 68.9 | 14.3 | 4.1 | 4.1 | 9.1 | -0.6 | 100.0 |
| 1967..... | 71.2 | 13.7 | 4.4 | 2.4 | 9.0 | -0.7 | 100.0 |
| 1968..... | 70.6 | 14.1 | 4.6 | 2.4 | 9.0 | -0.7 | 100.0 |
| 1969..... | 71.3 | 13.4 | 5.0 | 2.4 | 8.7 | -0.9 | 100.0 |
| 1970..... | 72.6 | 11.8 | 5.4 | 2.0 | 8.4 | -0.2 | 100.0 |
| 1971..... | 73.0 | 12.2 | 5.5 | 2.0 | 8.3 | -0.9 | 100.0 |
| 1972..... | 72.6 | 13.4 | 5.6 | 1.8 | 7.8 | -1.1 | 100.0 |
| 1973..... | 70.6 | 15.9 | 5.7 | 3.0 | 7.2 | -2.5 | 100.0 |
| 1974..... | 70.0 | 17.3 | 6.9 | 3.2 | 6.2 | -3.6 | 100.0 |
| 1975..... | 71.3 | 14.8 | 7.1 | 2.9 | 6.0 | -2.0 | 100.0 |
| 1976..... | 71.9 | 13.4 | 8.0 | 2.2 | 5.9 | -1.4 | 100.0 |
| 1977..... | 73.0 | 13.0 | 8.7 | 1.6 | 5.9 | -2.2 | 100.0 |
| 1978..... | 70.9 | 14.1 | 10.0 | 1.7 | 5.9 | -2.6 | 100.0 |
| 1979..... | 69.3 | 16.4 | 10.7 | 1.7 | 5.4 | -3.5 | 100.0 |
| 1980..... | 69.4 | 16.1 | 10.8 | 1.5 | 5.2 | -3.0 | 100.0 |
| 1981..... | 71.0 | 13.5 | 11.7 | 1.3 | 5.1 | -2.6 | 100.0 |
| 1982..... | 72.8 | 9.2 | 12.2 | 1.2 | 5.8 | -1.1 | 100.0 |
| 1983..... | 70.1 | 11.7 | 11.5 | 0.8 | 6.7 | -0.8 | 100.0 |
| 1984..... | 68.2 | 13.1 | 11.7 | 1.0 | 6.8 | -0.7 | 100.0 |
| 1985..... | 68.7 | 13.2 | 10.8 | 0.7 | 7.1 | -0.5 | 100.0 |
| 1986..... | 70.4 | 11.6 | 10.1 | 1.0 | 7.4 | -0.5 | 100.0 |
| 1987..... | 70.0 | 13.2 | 9.4 | 0.8 | 7.3 | -0.7 | 100.0 |
| 1988..... | 69.7 | 13.2 | 9.6 | 1.0 | 7.2 | -0.7 | 100.0 |
| 1989..... | 70.6 | 11.7 | 10.3 | 0.8 | 7.1 | -0.3 | 100.0 |

(1) Includes military pay and allowances.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 13
Sources and Disposition of Personal Income
1947 - 1989
(millions of dollars)

| Year | Sources of personal income | | | | | | Disposition of personal income | | | | | | |
|------|------------------------------|-----------------|---|--|--|---|--------------------------------|--------------|---|------------------------|------------------|----------------------------|---------|
| | Labour income ⁽¹⁾ | Net farm income | Net unincorpo- rated business income ⁽²⁾ | Interest dividends and other investment income | Govern- ment transfer payments to persons ⁽³⁾ | Transfers from corporations and non-residents | Transfers to governments | | Transfers to corporations and non-residents | | Personal savings | Personal disposable income | |
| | | | | | | | Personal income | Income taxes | Other transfers from persons | Con- sumer expenditure | | | |
| 1947 | 6,754 | 1,066 | 1,596 | 722 | 834 | 44 | 11,016 | 695 | 267 | 9,427 | 58 | 569 | 10,054 |
| 1948 | 7,849 | 1,460 | 1,713 | 772 | 857 | 50 | 12,701 | 717 | 316 | 10,423 | 51 | 1,194 | 11,668 |
| 1949 | 8,477 | 1,321 | 1,887 | 828 | 944 | 53 | 13,510 | 677 | 336 | 11,463 | 53 | 981 | 12,497 |
| 1950 | 9,152 | 1,165 | 2,008 | 983 | 1,025 | 55 | 14,388 | 612 | 365 | 12,576 | 65 | 770 | 13,411 |
| 1951 | 10,770 | 1,873 | 2,129 | 1,085 | 1,026 | 61 | 16,944 | 890 | 466 | 13,973 | 82 | 1,533 | 15,588 |
| 1952 | 12,073 | 1,833 | 2,321 | 1,118 | 1,347 | 78 | 18,770 | 1,177 | 493 | 15,282 | 95 | 1,723 | 17,100 |
| 1953 | 13,062 | 1,495 | 2,515 | 1,111 | 1,452 | 83 | 19,718 | 1,287 | 545 | 16,296 | 114 | 1,476 | 17,886 |
| 1954 | 13,451 | 936 | 2,637 | 1,133 | 1,628 | 83 | 19,868 | 1,296 | 553 | 17,078 | 130 | 811 | 18,019 |
| 1955 | 14,369 | 1,070 | 2,909 | 1,275 | 1,723 | 92 | 21,438 | 1,297 | 637 | 18,543 | 146 | 815 | 19,504 |
| 1956 | 16,171 | 1,255 | 3,006 | 1,427 | 1,760 | 104 | 23,723 | 1,496 | 728 | 20,273 | 166 | 1,060 | 21,499 |
| 1957 | 17,519 | 917 | 3,156 | 1,605 | 2,072 | 108 | 25,377 | 1,693 | 763 | 21,699 | 175 | 1,047 | 22,921 |
| 1958 | 17,982 | 1,122 | 3,343 | 1,694 | 2,619 | 120 | 26,880 | 1,554 | 784 | 23,064 | 190 | 1,288 | 24,542 |
| 1959 | 19,149 | 1,020 | 3,440 | 1,886 | 2,732 | 134 | 28,361 | 1,744 | 924 | 24,643 | 206 | 844 | 25,693 |
| 1960 | 20,141 | 1,023 | 3,458 | 2,029 | 3,099 | 133 | 29,883 | 1,979 | 1,049 | 25,780 | 221 | 854 | 26,855 |
| 1961 | 21,192 | 813 | 3,565 | 2,113 | 2,732 | 148 | 30,563 | 2,125 | 1,066 | 26,240 | 241 | 891 | 27,372 |
| 1962 | 22,792 | 1,375 | 3,633 | 2,401 | 2,934 | 153 | 33,288 | 2,316 | 1,120 | 27,985 | 247 | 1,620 | 29,852 |
| 1963 | 24,326 | 1,421 | 3,886 | 2,625 | 3,007 | 168 | 35,433 | 2,487 | 1,168 | 29,846 | 257 | 1,675 | 31,778 |
| 1964 | 26,585 | 1,212 | 4,060 | 2,900 | 3,220 | 185 | 38,162 | 2,957 | 1,269 | 32,042 | 275 | 1,619 | 33,936 |
| 1965 | 29,633 | 1,489 | 4,240 | 3,092 | 3,452 | 212 | 42,118 | 3,355 | 1,446 | 34,714 | 322 | 2,281 | 37,317 |
| 1966 | 33,579 | 1,843 | 4,447 | 3,426 | 3,781 | 221 | 47,297 | 3,903 | 2,282 | 37,952 | 352 | 2,808 | 41,112 |
| 1967 | 37,150 | 1,367 | 4,676 | 3,760 | 4,683 | 241 | 51,877 | 4,904 | 2,541 | 41,068 | 413 | 2,951 | 44,432 |
| 1968 | 40,385 | 1,627 | 5,137 | 4,124 | 5,465 | 250 | 56,988 | 5,922 | 2,922 | 44,842 | 494 | 2,808 | 48,144 |
| 1969 | 45,161 | 1,493 | 5,501 | 4,662 | 6,123 | 246 | 63,186 | 7,464 | 3,417 | 49,093 | 651 | 2,561 | 52,305 |
| 1970 | 48,952 | 1,243 | 5,680 | 5,081 | 6,991 | 275 | 68,222 | 8,811 | 3,795 | 51,853 | 714 | 3,049 | 55,616 |
| 1971 | 53,758 | 1,433 | 6,084 | 5,369 | 8,294 | 339 | 75,277 | 10,143 | 3,987 | 56,271 | 734 | 4,142 | 61,147 |
| 1972 | 60,341 | 1,599 | 6,474 | 6,761 | 9,981 | 347 | 85,503 | 11,385 | 4,262 | 63,021 | 840 | 5,995 | 69,856 |
| 1973 | 69,521 | 3,098 | 7,062 | 8,466 | 11,272 | 419 | 99,838 | 13,285 | 4,806 | 72,069 | 1,049 | 8,629 | 81,747 |
| 1974 | 82,867 | 3,368 | 7,397 | 10,737 | 13,929 | 470 | 118,768 | 16,155 | 6,209 | 84,231 | 1,423 | 10,750 | 96,404 |
| 1975 | 96,623 | 4,016 | 8,193 | 11,956 | 17,259 | 531 | 138,578 | 18,019 | 7,238 | 97,566 | 1,609 | 14,146 | 113,321 |
| 1976 | 111,884 | 3,155 | 9,105 | 13,707 | 19,656 | 620 | 158,127 | 21,047 | 8,841 | 111,500 | 1,839 | 14,900 | 128,239 |
| 1977 | 124,021 | 2,607 | 9,942 | 15,249 | 22,356 | 663 | 174,838 | 23,656 | 9,808 | 123,555 | 1,962 | 15,857 | 141,374 |
| 1978 | 134,933 | 3,241 | 11,139 | 19,895 | 25,185 | 770 | 195,163 | 24,670 | 11,027 | 137,427 | 2,212 | 19,827 | 159,466 |
| 1979 | 151,736 | 3,522 | 11,885 | 24,716 | 26,697 | 911 | 219,467 | 27,729 | 11,886 | 153,390 | 3,202 | 23,260 | 179,852 |
| 1980 | 171,424 | 3,110 | 12,908 | 29,547 | 30,864 | 1,037 | 248,890 | 32,140 | 13,097 | 172,416 | 4,077 | 27,160 | 203,653 |
| 1981 | 197,910 | 4,229 | 14,100 | 40,472 | 35,307 | 1,197 | 293,215 | 39,190 | 16,343 | 196,191 | 5,747 | 35,744 | 237,682 |
| 1982 | 211,604 | 3,302 | 16,860 | 47,384 | 44,453 | 1,234 | 324,837 | 43,932 | 18,044 | 210,509 | 5,575 | 46,777 | 262,861 |
| 1983 | 221,800 | 2,599 | 21,061 | 45,127 | 51,253 | 1,212 | 343,052 | 46,384 | 20,655 | 231,452 | 4,258 | 40,303 | 276,013 |
| 1984 | 238,849 | 3,159 | 23,927 | 50,919 | 54,180 | 1,205 | 372,239 | 49,594 | 22,299 | 251,645 | 4,291 | 44,410 | 300,346 |
| 1985 | 257,518 | 2,366 | 26,447 | 54,133 | 58,515 | 1,220 | 400,199 | 54,203 | 24,659 | 274,503 | 4,787 | 42,047 | 321,337 |
| 1986 | 274,801 | 3,717 | 28,856 | 56,675 | 61,843 | 1,370 | 427,262 | 62,378 | 26,791 | 297,478 | 5,098 | 35,517 | 338,093 |
| 1987 | 298,850 | 3,770 | 31,188 | 60,273 | 66,468 | 1,479 | 462,028 | 70,332 | 29,345 | 323,104 | 5,900 | 33,347 | 362,351 |
| 1988 | 328,562 | 4,582 | 33,723 | 68,105 | 71,597 | 1,524 | 508,093 | 78,841 | 32,776 | 350,624 | 6,725 | 39,127 | 396,476 |
| 1989 | 358,355 | 3,733 | 35,791 | 78,326 | 76,180 | 1,553 | 553,938 | 84,024 | 33,035 | 380,907 | 8,678 | 47,294 | 436,879 |

(1) Includes military pay and allowances.

(2) Includes rent.

(3) Includes capital assistance.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Table 13.1
Change in Sources and Disposition of Personal Income
 1948 - 1989
 (per cent)

| Year | Sources of personal income | | | | | | Disposition of personal income | | | | |
|------|----------------------------|-----------------|---|--|---|---|--------------------------------|------------------------------|----------------------|------------------|----------------------------|
| | Labour income | Net farm income | Net non-farm unincorpo- rated business income | Interest dividends and other investment income | Government transfer payments to persons | Transfers from corporations and non-residents | Transfers to governments | | Consumer expenditure | Personal savings | Personal disposable income |
| | | | | | | | Income taxes | Other transfers from persons | | | |
| 1948 | 16.2 | 37.0 | 7.3 | 6.9 | 2.8 | 13.6 | 15.3 | 3.2 | 18.4 | 10.6 | -12.1 |
| 1949 | 8.0 | -9.5 | 10.2 | 7.3 | 10.2 | 6.0 | 6.4 | -5.6 | 6.3 | 10.0 | 3.9 |
| 1950 | 8.0 | -11.8 | 6.4 | 18.7 | 8.6 | 3.8 | 6.5 | -9.6 | 8.6 | 9.7 | 22.6 |
| 1951 | 17.7 | 60.8 | 6.0 | 10.4 | 0.1 | 10.9 | 17.8 | 45.4 | 27.7 | 11.1 | 26.2 |
| 1952 | 12.1 | -2.1 | 9.0 | 3.0 | 31.3 | 27.9 | 10.8 | 32.2 | 5.8 | 9.4 | 15.9 |
| 1953 | 8.2 | -18.4 | 8.4 | -0.6 | 7.8 | 6.4 | 5.1 | 9.3 | 10.5 | 6.6 | 20.0 |
| 1954 | 3.0 | -37.4 | 4.9 | 2.0 | 12.1 | 0.0 | 0.8 | 0.7 | 1.5 | 4.8 | 14.0 |
| 1955 | 6.8 | 14.3 | 10.3 | 12.5 | 5.8 | 10.8 | 7.9 | 0.1 | 15.2 | 8.6 | 12.3 |
| 1956 | 12.5 | 17.3 | 3.3 | 11.9 | 2.1 | 13.0 | 10.7 | 15.3 | 14.3 | 9.3 | 13.7 |
| 1957 | 8.3 | -26.9 | 5.0 | 12.5 | 17.7 | 3.8 | 7.0 | 13.2 | 4.8 | 7.0 | 5.4 |
| 1958 | 2.6 | 22.4 | 5.9 | 5.5 | 26.4 | 11.1 | 5.9 | -8.2 | 2.8 | 6.3 | 23.0 |
| 1959 | 6.5 | -9.1 | 2.9 | 11.3 | 4.3 | 11.7 | 5.5 | 12.2 | 17.9 | 6.8 | 8.4 |
| 1960 | 5.2 | 0.3 | 0.5 | 7.6 | 13.4 | -0.7 | 5.4 | 13.5 | 13.5 | 4.6 | 7.3 |
| 1961 | 5.2 | -20.5 | 3.1 | 4.1 | -11.8 | 11.3 | 2.3 | 7.4 | 1.6 | 1.8 | 9.0 |
| 1962 | 7.6 | 69.1 | 1.9 | 13.6 | 7.4 | 3.4 | 8.9 | 9.0 | 5.1 | 6.7 | 2.5 |
| 1963 | 6.7 | 3.3 | 7.0 | 9.3 | 2.5 | 9.8 | 6.4 | 7.4 | 4.3 | 6.6 | 4.0 |
| 1964 | 9.3 | -14.7 | 4.5 | 10.5 | 7.1 | 10.1 | 7.7 | 18.9 | 8.6 | 7.4 | 7.0 |
| 1965 | 11.5 | 22.9 | 4.4 | 6.6 | 7.2 | 14.6 | 10.4 | 13.5 | 13.9 | 8.3 | 17.1 |
| 1966 | 13.3 | 23.8 | 4.9 | 10.8 | 9.5 | 4.2 | 12.3 | 16.3 | 57.8 | 9.3 | 23.1 |
| 1967 | 10.6 | -25.8 | 5.1 | 9.7 | 23.9 | 9.0 | 9.7 | 25.6 | 11.3 | 8.2 | 17.3 |
| 1968 | 8.7 | 19.0 | 9.9 | 9.7 | 16.7 | 3.7 | 9.9 | 20.8 | 15.0 | 9.2 | 19.6 |
| 1969 | 11.8 | -8.2 | 7.1 | 13.0 | 12.0 | -1.6 | 10.9 | 26.0 | 16.9 | 9.5 | 31.8 |
| 1970 | 8.4 | -16.7 | 3.3 | 9.0 | 14.2 | 11.8 | 8.0 | 18.0 | 11.1 | 5.6 | 9.7 |
| 1971 | 9.8 | 15.3 | 7.1 | 5.7 | 18.6 | 23.3 | 10.3 | 15.1 | 5.1 | 8.5 | 2.8 |
| 1972 | 12.2 | 11.6 | 6.4 | 25.9 | 20.3 | 2.4 | 13.6 | 12.2 | 6.9 | 12.0 | 14.4 |
| 1973 | 15.2 | 93.7 | 9.1 | 25.2 | 12.9 | 20.7 | 16.8 | 16.7 | 12.8 | 14.4 | 24.9 |
| 1974 | 19.2 | 8.7 | 4.7 | 26.8 | 23.6 | 12.2 | 19.0 | 21.6 | 29.2 | 16.9 | 35.7 |
| 1975 | 16.6 | 19.2 | 10.8 | 11.4 | 23.9 | 13.0 | 16.7 | 11.5 | 16.6 | 15.8 | 13.1 |
| 1976 | 15.8 | -21.4 | 11.1 | 14.6 | 13.9 | 16.8 | 14.1 | 16.8 | 22.1 | 14.3 | 5.3 |
| 1977 | 10.8 | -17.4 | 9.2 | 11.2 | 13.7 | 6.9 | 10.6 | 12.4 | 10.9 | 10.8 | 6.7 |
| 1978 | 8.8 | 24.3 | 12.0 | 30.5 | 12.7 | 16.1 | 11.6 | 4.3 | 12.4 | 11.2 | 12.7 |
| 1979 | 12.5 | 8.7 | 6.7 | 24.2 | 6.0 | 18.3 | 12.5 | 12.4 | 7.8 | 11.6 | 44.8 |
| 1980 | 13.0 | -11.7 | 8.6 | 19.5 | 15.6 | 13.8 | 13.4 | 15.9 | 10.2 | 12.4 | 27.3 |
| 1981 | 15.5 | 36.0 | 9.2 | 37.0 | 14.4 | 15.4 | 17.8 | 21.9 | 24.8 | 13.8 | 41.0 |
| 1982 | 6.9 | -21.9 | 19.6 | 17.1 | 25.9 | 3.1 | 10.8 | 12.1 | 10.4 | 7.3 | -3.0 |
| 1983 | 4.8 | -21.3 | 24.9 | -4.8 | 15.3 | -1.8 | 5.6 | 5.6 | 14.5 | 9.9 | -23.6 |
| 1984 | 7.7 | 21.5 | 13.6 | 12.8 | 5.7 | -0.6 | 8.5 | 6.9 | 8.0 | 8.7 | 0.8 |
| 1985 | 7.8 | -25.1 | 10.5 | 6.3 | 8.0 | 1.2 | 7.5 | 9.3 | 10.6 | 9.1 | 11.6 |
| 1986 | 6.7 | 57.1 | 9.1 | 4.7 | 5.7 | 12.3 | 6.8 | 15.1 | 8.6 | 8.4 | 6.5 |
| 1987 | 8.8 | 1.4 | 8.1 | 6.3 | 7.5 | 8.0 | 8.1 | 12.8 | 9.5 | 8.6 | 15.7 |
| 1988 | 9.9 | 21.5 | 8.1 | 13.0 | 7.7 | 3.0 | 10.0 | 12.1 | 11.7 | 8.5 | 14.0 |
| 1989 | 9.1 | -18.5 | 6.1 | 15.0 | 6.4 | 1.9 | 9.0 | 6.6 | 0.8 | 8.6 | 29.0 |

Reference Table 14
Structural Change in the Sources and Disposition of Personal Income
 1947 - 1989
 (percentage shares of personal income)

| Year | Sources of personal income | | | | | Disposition of personal income | | | | | |
|------|----------------------------|-----------------|---|--|---|--------------------------------|------------------------------|---|------------------|----------------------------|-----------------------------|
| | Labour income | Net farm income | Net non-farm unincorporated business income | Interest dividends and other investment income | Government transfer payments to persons | Transfers to governments | | Transfers to corporations and non-residents | | Personal disposable income | Savings rate ⁽¹⁾ |
| | | | | | | Income taxes | Other transfers from persons | Consumer expenditure | Personal savings | | |
| 1947 | 61.3 | 9.7 | 14.5 | 6.6 | 7.6 | 0.4 | 6.3 | 2.4 | 85.6 | 0.5 | 5.2 |
| 1948 | 61.8 | 11.5 | 13.5 | 6.1 | 6.7 | 0.4 | 5.6 | 2.5 | 82.1 | 0.4 | 9.4 |
| 1949 | 62.7 | 9.8 | 14.0 | 6.1 | 7.0 | 0.4 | 5.0 | 2.5 | 84.8 | 0.4 | 7.3 |
| 1950 | 63.6 | 8.1 | 14.0 | 6.8 | 7.1 | 0.4 | 4.3 | 2.5 | 87.4 | 0.5 | 5.4 |
| 1951 | 63.6 | 11.1 | 12.6 | 6.4 | 6.1 | 0.4 | 5.3 | 2.8 | 82.5 | 0.5 | 9.0 |
| 1952 | 64.3 | 9.8 | 12.4 | 6.0 | 7.2 | 0.4 | 6.3 | 2.6 | 81.4 | 0.5 | 9.2 |
| 1953 | 66.2 | 7.6 | 12.8 | 5.6 | 7.4 | 0.4 | 6.5 | 2.8 | 82.6 | 0.6 | 7.5 |
| 1954 | 67.7 | 4.7 | 13.3 | 5.7 | 8.2 | 0.4 | 6.5 | 2.8 | 86.0 | 0.7 | 4.1 |
| 1955 | 67.0 | 5.0 | 13.6 | 5.9 | 8.0 | 0.4 | 6.1 | 3.0 | 86.5 | 0.7 | 3.8 |
| 1956 | 68.2 | 5.3 | 12.7 | 6.0 | 7.4 | 0.4 | 6.3 | 3.1 | 85.5 | 0.7 | 4.5 |
| 1957 | 69.0 | 3.6 | 12.4 | 6.3 | 8.2 | 0.4 | 6.7 | 3.0 | 85.5 | 0.7 | 4.1 |
| 1958 | 66.9 | 4.2 | 12.4 | 6.3 | 9.7 | 0.4 | 5.8 | 2.9 | 85.8 | 0.7 | 4.8 |
| 1959 | 67.5 | 3.6 | 12.1 | 6.6 | 9.6 | 0.5 | 6.1 | 3.3 | 86.9 | 0.7 | 3.0 |
| 1960 | 67.4 | 3.4 | 11.6 | 6.8 | 10.4 | 0.4 | 6.6 | 3.5 | 86.3 | 0.7 | 2.9 |
| 1961 | 69.3 | 2.7 | 11.7 | 6.9 | 8.9 | 0.5 | 7.0 | 3.5 | 85.9 | 0.8 | 2.9 |
| 1962 | 68.5 | 4.1 | 10.9 | 7.2 | 8.8 | 0.5 | 7.0 | 3.4 | 84.1 | 0.7 | 4.9 |
| 1963 | 68.7 | 4.0 | 11.0 | 7.4 | 8.5 | 0.5 | 7.0 | 3.3 | 84.2 | 0.7 | 4.7 |
| 1964 | 69.7 | 3.2 | 10.6 | 7.6 | 8.4 | 0.5 | 7.7 | 3.3 | 84.0 | 0.7 | 4.2 |
| 1965 | 70.4 | 3.5 | 10.1 | 7.3 | 8.2 | 0.5 | 8.0 | 3.4 | 82.4 | 0.8 | 5.4 |
| 1966 | 71.0 | 3.9 | 9.4 | 7.2 | 8.0 | 0.5 | 8.3 | 4.8 | 80.2 | 0.7 | 5.9 |
| 1967 | 71.6 | 2.6 | 9.0 | 7.2 | 9.0 | 0.5 | 9.5 | 4.9 | 79.2 | 0.8 | 5.7 |
| 1968 | 70.9 | 2.9 | 9.0 | 7.2 | 9.6 | 0.4 | 10.4 | 5.1 | 78.7 | 0.9 | 4.9 |
| 1969 | 71.5 | 2.4 | 8.7 | 7.4 | 9.7 | 0.4 | 11.8 | 5.4 | 77.7 | 1.0 | 4.1 |
| 1970 | 71.8 | 1.8 | 8.3 | 7.4 | 10.2 | 0.4 | 12.9 | 5.6 | 76.0 | 1.0 | 4.5 |
| 1971 | 71.4 | 1.9 | 8.1 | 7.1 | 11.0 | 0.5 | 13.5 | 5.3 | 74.8 | 1.0 | 5.5 |
| 1972 | 70.6 | 1.9 | 7.6 | 7.9 | 11.7 | 0.4 | 13.3 | 5.0 | 73.7 | 1.0 | 7.0 |
| 1973 | 69.6 | 3.1 | 7.1 | 8.5 | 11.3 | 0.4 | 13.3 | 4.8 | 72.2 | 1.1 | 8.6 |
| 1974 | 69.8 | 2.8 | 6.2 | 9.0 | 11.7 | 0.4 | 13.6 | 5.2 | 70.9 | 1.2 | 9.1 |
| 1975 | 69.7 | 2.9 | 5.9 | 8.6 | 12.5 | 0.4 | 13.0 | 5.2 | 70.4 | 1.2 | 10.2 |
| 1976 | 70.8 | 2.0 | 5.8 | 8.7 | 12.4 | 0.4 | 13.3 | 5.6 | 70.5 | 1.2 | 9.4 |
| 1977 | 70.9 | 1.5 | 5.7 | 8.7 | 12.8 | 0.4 | 13.5 | 5.6 | 70.7 | 1.1 | 9.1 |
| 1978 | 69.1 | 1.7 | 5.7 | 10.2 | 12.9 | 0.4 | 12.6 | 5.7 | 70.4 | 1.1 | 10.2 |
| 1979 | 69.1 | 1.6 | 5.4 | 11.3 | 12.2 | 0.4 | 12.6 | 5.4 | 69.9 | 1.5 | 10.6 |
| 1980 | 68.9 | 1.2 | 5.2 | 11.9 | 12.4 | 0.4 | 12.9 | 5.3 | 69.3 | 1.6 | 10.9 |
| 1981 | 67.5 | 1.4 | 4.8 | 13.8 | 12.0 | 0.4 | 13.4 | 5.6 | 66.9 | 2.0 | 12.2 |
| 1982 | 65.1 | 1.0 | 5.2 | 14.6 | 13.7 | 0.4 | 13.5 | 5.6 | 64.8 | 1.7 | 14.4 |
| 1983 | 64.7 | 0.8 | 6.1 | 13.2 | 14.9 | 0.4 | 13.5 | 6.0 | 67.5 | 1.2 | 11.7 |
| 1984 | 64.2 | 0.8 | 6.4 | 13.7 | 14.6 | 0.3 | 13.3 | 6.0 | 67.6 | 1.2 | 11.9 |
| 1985 | 64.3 | 0.6 | 6.6 | 13.5 | 14.6 | 0.3 | 13.5 | 6.2 | 68.6 | 1.2 | 10.5 |
| 1986 | 64.3 | 0.9 | 6.8 | 13.3 | 14.5 | 0.3 | 14.6 | 6.3 | 69.6 | 1.2 | 8.3 |
| 1987 | 64.7 | 0.8 | 6.8 | 13.0 | 14.4 | 0.3 | 15.2 | 6.4 | 69.9 | 1.3 | 7.2 |
| 1988 | 64.7 | 0.9 | 6.6 | 13.4 | 14.1 | 0.3 | 15.5 | 6.5 | 69.0 | 1.3 | 7.7 |
| 1989 | 64.7 | 0.7 | 6.5 | 14.1 | 13.8 | 0.3 | 15.2 | 6.0 | 68.8 | 1.6 | 8.5 |

⁽¹⁾ Personal savings divided by personal disposable income.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 15
Personal Income, Canada and Provinces
1961 - 1988
(millions of dollars)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|--------|--------|---------|---------|--------|--------|--------|--------|-------|---------|--------|
| 1961 | 459 | 105 | 948 | 673 | 7,935 | 12,373 | 1,454 | 1,119 | 2,229 | 3,140 | 65 | 30,563 | |
| 1962 | 485 | 113 | 995 | 706 | 8,593 | 13,300 | 1,639 | 1,545 | 2,436 | 3,333 | 67 | 33,288 | |
| 1963 | 522 | 119 | 1,047 | 755 | 9,117 | 14,227 | 1,667 | 1,697 | 2,567 | 3,570 | 70 | 35,433 | |
| 1964 | 563 | 133 | 1,115 | 820 | 9,980 | 15,408 | 1,809 | 1,569 | 2,702 | 3,908 | 78 | 38,162 | |
| 1965 | 618 | 145 | 1,194 | 896 | 10,976 | 17,021 | 1,932 | 1,809 | 2,994 | 4,363 | 82 | 42,118 | |
| 1966 | 702 | 164 | 1,313 | 1,010 | 12,255 | 19,248 | 2,077 | 2,031 | 3,408 | 4,904 | 91 | 47,297 | |
| 1967 | 777 | 171 | 1,451 | 1,082 | 13,614 | 21,159 | 2,323 | 1,929 | 3,718 | 5,443 | 105 | 51,877 | |
| 1968 | 857 | 186 | 1,582 | 1,191 | 14,620 | 23,504 | 2,564 | 2,187 | 4,144 | 5,943 | 116 | 56,988 | |
| 1969 | 940 | 206 | 1,758 | 1,308 | 16,048 | 26,339 | 2,729 | 2,273 | 4,612 | 6,743 | 140 | 63,186 | |
| 1970 | 1,040 | 233 | 1,884 | 1,427 | 17,251 | 28,766 | 2,900 | 2,162 | 4,971 | 7,338 | 170 | 68,222 | |
| 1971 | 1,157 | 240 | 2,085 | 1,587 | 18,987 | 31,561 | 3,176 | 2,537 | 5,501 | 8,188 | 181 | 75,277 | |
| 1972 | 1,326 | 285 | 2,424 | 1,820 | 21,709 | 35,565 | 3,539 | 2,747 | 6,289 | 9,502 | 214 | 85,503 | |
| 1973 | 1,560 | 355 | 2,832 | 2,116 | 24,971 | 40,910 | 4,210 | 3,602 | 7,501 | 11,432 | 256 | 99,838 | |
| 1974 | 1,920 | 430 | 3,374 | 2,555 | 29,757 | 48,011 | 4,921 | 4,473 | 9,127 | 13,783 | 306 | 118,768 | |
| 1975 | 2,297 | 479 | 3,889 | 3,010 | 34,789 | 55,167 | 5,719 | 5,521 | 11,064 | 16,135 | 367 | 138,578 | |
| 1976 | 2,605 | 573 | 4,374 | 3,462 | 40,407 | 62,556 | 6,295 | 6,005 | 12,787 | 18,488 | 421 | 158,127 | |
| 1977 | 2,945 | 622 | 4,875 | 3,789 | 45,066 | 68,598 | 6,903 | 6,110 | 14,573 | 20,691 | 504 | 174,838 | |
| 1978 | 3,201 | 725 | 5,479 | 4,189 | 49,831 | 75,832 | 7,703 | 6,943 | 17,262 | 23,266 | 563 | 195,163 | |
| 1979 | 3,618 | 800 | 6,073 | 4,630 | 55,825 | 84,607 | 8,411 | 7,734 | 20,545 | 26,422 | 635 | 219,467 | |
| 1980 | 3,930 | 878 | 6,640 | 5,139 | 63,473 | 94,411 | 9,209 | 8,581 | 24,688 | 31,057 | 713 | 248,890 | |
| 1981 | 4,497 | 1,033 | 7,627 | 5,928 | 73,009 | 110,033 | 11,251 | 11,069 | 30,763 | 36,960 | 866 | 293,215 | |
| 1982 | 5,045 | 1,129 | 8,675 | 6,711 | 79,999 | 122,443 | 12,495 | 12,054 | 34,692 | 40,405 | 988 | 324,837 | |
| 1983 | 5,465 | 1,221 | 9,407 | 7,261 | 83,950 | 131,947 | 13,192 | 12,231 | 35,451 | 41,666 | 1,045 | 343,052 | |
| 1984 | 5,761 | 1,355 | 10,317 | 7,983 | 91,186 | 146,193 | 14,629 | 12,913 | 36,796 | 43,690 | 1,187 | 372,239 | |
| 1985 | 6,269 | 1,414 | 11,563 | 8,594 | 97,598 | 156,293 | 15,470 | 13,904 | 40,523 | 46,487 | 1,434 | 400,199 | |
| 1986 | 6,640 | 1,585 | 12,263 | 9,221 | 103,611 | 168,661 | 16,230 | 15,087 | 42,220 | 48,677 | 1,487 | 426,398 | |
| 1987 | 7,267 | 1,667 | 13,258 | 9,976 | 113,356 | 187,544 | 17,349 | 15,337 | 43,799 | 52,740 | 1,572 | 464,581 | |
| 1988 | 7,867 | 1,859 | 14,201 | 10,754 | 122,956 | 206,058 | 18,609 | 15,959 | 47,774 | 57,231 | 1,711 | 505,726 | |

Note: The Canada figure includes personal income of Canadians temporarily abroad (including pay and allowances of Canadian Armed Forces abroad).

Source: Statistics Canada, *Provincial Economic Accounts, Experimental Data* (13-213).

Table 15.1
Change in Personal Income, Canada and Provinces
 1962 - 1988
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1962 | 5.7 | 7.6 | 5.0 | 4.9 | 8.3 | 7.5 | 12.7 | 38.1 | 9.3 | 6.1 | 3.1 | 8.9 | |
| 1963 | 7.6 | 5.3 | 5.2 | 6.9 | 6.1 | 7.0 | 1.7 | 9.8 | 5.4 | 7.1 | 4.5 | 6.4 | |
| 1964 | 7.9 | 11.8 | 6.5 | 8.6 | 9.5 | 8.3 | 8.5 | -7.5 | 5.3 | 9.5 | 11.4 | 7.7 | |
| 1965 | 9.8 | 9.0 | 7.1 | 9.3 | 10.0 | 10.5 | 6.8 | 15.3 | 10.8 | 11.6 | 5.1 | 10.4 | |
| 1966 | 13.6 | 13.1 | 10.0 | 12.7 | 11.7 | 13.1 | 7.5 | 12.3 | 13.8 | 12.4 | 11.0 | 12.3 | |
| 1967 | 10.7 | 4.3 | 10.5 | 7.1 | 11.1 | 9.9 | 11.8 | -5.0 | 9.1 | 11.0 | 15.4 | 9.7 | |
| 1968 | 10.3 | 8.8 | 9.0 | 10.1 | 7.4 | 11.1 | 10.4 | 13.4 | 11.5 | 9.2 | 10.5 | 9.9 | |
| 1969 | 9.7 | 10.8 | 11.1 | 9.8 | 9.8 | 12.1 | 6.4 | 3.9 | 11.3 | 13.5 | 20.7 | 10.9 | |
| 1970 | 10.6 | 13.1 | 7.2 | 9.1 | 7.5 | 9.2 | 6.3 | -4.9 | 7.8 | 8.8 | 21.4 | 8.0 | |
| 1971 | 11.3 | 3.0 | 10.7 | 11.2 | 10.1 | 9.7 | 9.5 | 17.3 | 10.7 | 11.6 | 6.5 | 10.3 | |
| 1972 | 14.6 | 18.8 | 16.3 | 14.7 | 14.3 | 12.7 | 11.4 | 8.3 | 14.3 | 16.0 | 18.2 | 13.6 | |
| 1973 | 17.6 | 24.6 | 16.8 | 16.3 | 15.0 | 15.0 | 19.0 | 31.1 | 19.3 | 20.3 | 19.6 | 16.8 | |
| 1974 | 23.1 | 21.1 | 19.1 | 20.7 | 19.2 | 17.4 | 16.9 | 24.2 | 21.7 | 20.6 | 19.5 | 19.0 | |
| 1975 | 19.6 | 11.4 | 15.3 | 17.8 | 16.9 | 14.9 | 16.2 | 23.4 | 21.2 | 17.1 | 19.9 | 16.7 | |
| 1976 | 13.4 | 19.6 | 12.5 | 15.0 | 16.1 | 13.4 | 10.1 | 8.8 | 15.6 | 14.6 | 14.7 | 14.1 | |
| 1977 | 13.1 | 8.6 | 11.5 | 9.4 | 11.5 | 9.7 | 9.7 | 1.7 | 14.0 | 11.9 | 19.7 | 10.6 | |
| 1978 | 8.7 | 16.6 | 12.4 | 10.6 | 10.6 | 10.5 | 11.6 | 13.6 | 18.5 | 12.4 | 11.7 | 11.6 | |
| 1979 | 13.0 | 10.3 | 10.8 | 10.5 | 12.0 | 11.6 | 9.2 | 11.4 | 19.0 | 13.6 | 12.8 | 12.5 | |
| 1980 | 8.6 | 9.8 | 9.3 | 11.0 | 13.7 | 11.6 | 9.5 | 11.0 | 20.2 | 17.5 | 12.3 | 13.4 | |
| 1981 | 14.4 | 17.7 | 14.9 | 15.4 | 15.0 | 16.5 | 22.2 | 29.0 | 24.6 | 19.0 | 21.5 | 17.8 | |
| 1982 | 12.2 | 9.3 | 13.7 | 13.2 | 9.6 | 11.3 | 11.1 | 8.9 | 12.8 | 9.3 | 14.1 | 10.8 | |
| 1983 | 8.3 | 8.1 | 8.4 | 8.2 | 4.9 | 7.8 | 5.6 | 1.5 | 2.2 | 3.1 | 5.8 | 5.6 | |
| 1984 | 5.4 | 11.0 | 9.7 | 9.9 | 8.6 | 10.8 | 10.9 | 5.6 | 3.8 | 4.9 | 13.6 | 8.5 | |
| 1985 | 8.8 | 4.4 | 12.1 | 7.7 | 7.0 | 6.9 | 5.7 | 7.7 | 10.1 | 6.4 | 20.8 | 7.5 | |
| 1986 | 5.9 | 12.1 | 6.1 | 7.3 | 6.2 | 7.9 | 4.9 | 8.5 | 4.2 | 4.7 | 3.7 | 6.5 | |
| 1987 | 9.4 | 5.2 | 8.1 | 8.2 | 9.4 | 11.2 | 6.9 | 1.7 | 3.7 | 8.3 | 5.7 | 9.0 | |
| 1988 | 8.3 | 11.5 | 7.1 | 7.8 | 8.5 | 9.9 | 7.3 | 4.1 | 9.1 | 8.5 | 8.8 | 8.9 | |

Table 15.2
Distribution of Personal Income by Province
 1961 - 1988
 (percentage of total)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1961 | 1.5 | 0.3 | 3.1 | 2.2 | 26.0 | 40.5 | 4.8 | 3.7 | 7.3 | 10.3 | 0.2 | 100.0 | |
| 1962 | 1.5 | 0.3 | 3.0 | 2.1 | 25.8 | 40.0 | 4.9 | 4.6 | 7.3 | 10.0 | 0.2 | 100.0 | |
| 1963 | 1.5 | 0.3 | 3.0 | 2.1 | 25.7 | 40.2 | 4.7 | 4.8 | 7.2 | 10.1 | 0.2 | 100.0 | |
| 1964 | 1.5 | 0.3 | 2.9 | 2.1 | 26.2 | 40.4 | 4.7 | 4.1 | 7.1 | 10.2 | 0.2 | 100.0 | |
| 1965 | 1.5 | 0.3 | 2.8 | 2.1 | 26.1 | 40.4 | 4.6 | 4.3 | 7.1 | 10.4 | 0.2 | 100.0 | |
| 1966 | 1.5 | 0.3 | 2.8 | 2.1 | 25.9 | 40.7 | 4.4 | 4.3 | 7.2 | 10.4 | 0.2 | 100.0 | |
| 1967 | 1.5 | 0.3 | 2.8 | 2.1 | 26.2 | 40.8 | 4.5 | 3.7 | 7.2 | 10.5 | 0.2 | 100.0 | |
| 1968 | 1.5 | 0.3 | 2.8 | 2.1 | 25.7 | 41.2 | 4.5 | 3.8 | 7.3 | 10.4 | 0.2 | 100.0 | |
| 1969 | 1.5 | 0.3 | 2.8 | 2.1 | 25.4 | 41.7 | 4.3 | 3.6 | 7.3 | 10.7 | 0.2 | 100.0 | |
| 1970 | 1.5 | 0.3 | 2.8 | 2.1 | 25.3 | 42.2 | 4.3 | 3.2 | 7.3 | 10.8 | 0.2 | 100.0 | |
| 1971 | 1.5 | 0.3 | 2.8 | 2.1 | 25.2 | 41.9 | 4.2 | 3.4 | 7.3 | 10.9 | 0.2 | 100.0 | |
| 1972 | 1.6 | 0.3 | 2.8 | 2.1 | 25.4 | 41.6 | 4.1 | 3.2 | 7.4 | 11.1 | 0.3 | 100.0 | |
| 1973 | 1.6 | 0.4 | 2.8 | 2.1 | 25.0 | 41.0 | 4.2 | 3.6 | 7.5 | 11.5 | 0.3 | 100.0 | |
| 1974 | 1.6 | 0.4 | 2.8 | 2.2 | 25.1 | 40.4 | 4.1 | 3.8 | 7.7 | 11.6 | 0.3 | 100.0 | |
| 1975 | 1.7 | 0.3 | 2.8 | 2.2 | 25.1 | 39.8 | 4.1 | 4.0 | 8.0 | 11.6 | 0.3 | 100.0 | |
| 1976 | 1.6 | 0.4 | 2.8 | 2.2 | 25.6 | 39.6 | 4.0 | 3.8 | 8.1 | 11.7 | 0.3 | 100.0 | |
| 1977 | 1.7 | 0.4 | 2.8 | 2.2 | 25.8 | 39.2 | 3.9 | 3.5 | 8.3 | 11.8 | 0.3 | 100.0 | |
| 1978 | 1.6 | 0.4 | 2.8 | 2.1 | 25.5 | 38.9 | 3.9 | 3.6 | 8.8 | 11.9 | 0.3 | 100.0 | |
| 1979 | 1.6 | 0.4 | 2.8 | 2.1 | 25.4 | 38.6 | 3.8 | 3.5 | 9.4 | 12.0 | 0.3 | 100.0 | |
| 1980 | 1.6 | 0.4 | 2.7 | 2.1 | 25.5 | 37.9 | 3.7 | 3.4 | 9.9 | 12.5 | 0.3 | 100.0 | |
| 1981 | 1.5 | 0.4 | 2.6 | 2.0 | 24.9 | 37.5 | 3.8 | 3.8 | 10.5 | 12.6 | 0.3 | 100.0 | |
| 1982 | 1.6 | 0.3 | 2.7 | 2.1 | 24.6 | 37.7 | 3.8 | 3.7 | 10.7 | 12.4 | 0.3 | 100.0 | |
| 1983 | 1.6 | 0.4 | 2.7 | 2.1 | 24.5 | 38.5 | 3.8 | 3.6 | 10.3 | 12.1 | 0.3 | 100.0 | |
| 1984 | 1.5 | 0.4 | 2.8 | 2.1 | 24.5 | 39.3 | 3.9 | 3.5 | 9.9 | 11.7 | 0.3 | 100.0 | |
| 1985 | 1.6 | 0.4 | 2.9 | 2.1 | 24.4 | 39.1 | 3.9 | 3.5 | 10.1 | 11.6 | 0.4 | 100.0 | |
| 1986 | 1.6 | 0.4 | 2.9 | 2.2 | 24.3 | 39.6 | 3.8 | 3.5 | 9.9 | 11.4 | 0.3 | 100.0 | |
| 1987 | 1.6 | 0.4 | 2.9 | 2.1 | 24.4 | 40.4 | 3.7 | 3.3 | 9.4 | 11.4 | 0.3 | 100.0 | |
| 1988 | 1.6 | 0.4 | 2.8 | 2.1 | 24.3 | 40.7 | 3.7 | 3.2 | 9.4 | 11.3 | 0.3 | 100.0 | |

Reference Table 16
Personal Income Per Capita, Canada and Provinces
 1961 - 1988
 (dollars)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1961..... | 1,002 | 1,000 | 1,286 | 1,125 | 1,509 | 1,984 | 1,577 | 1,210 | 1,673 | 1,928 | 1,757 | 1,676 | 1,676 |
| 1962..... | 1,036 | 1,056 | 1,334 | 1,167 | 1,600 | 2,094 | 1,751 | 1,661 | 1,779 | 2,008 | 1,675 | 1,791 | 1,791 |
| 1963..... | 1,097 | 1,102 | 1,394 | 1,240 | 1,663 | 2,195 | 1,757 | 1,819 | 1,830 | 2,101 | 1,707 | 1,872 | 1,872 |
| 1964..... | 1,166 | 1,220 | 1,477 | 1,342 | 1,787 | 2,324 | 1,886 | 1,666 | 1,891 | 2,240 | 1,857 | 1,978 | 1,978 |
| 1965..... | 1,266 | 1,330 | 1,579 | 1,457 | 1,931 | 2,508 | 2,002 | 1,904 | 2,065 | 2,428 | 2,000 | 2,144 | 2,144 |
| 1966..... | 1,424 | 1,505 | 1,737 | 1,637 | 2,120 | 2,765 | 2,157 | 2,127 | 2,329 | 2,617 | 2,116 | 2,363 | 2,363 |
| 1967..... | 1,557 | 1,569 | 1,909 | 1,745 | 2,322 | 2,969 | 2,412 | 2,016 | 2,495 | 2,798 | 2,386 | 2,546 | 2,546 |
| 1968..... | 1,694 | 1,691 | 2,063 | 1,906 | 2,466 | 3,237 | 2,641 | 2,278 | 2,719 | 2,967 | 2,578 | 2,753 | 2,753 |
| 1969..... | 1,829 | 1,856 | 2,268 | 2,083 | 2,681 | 3,567 | 2,788 | 2,373 | 2,958 | 3,273 | 2,979 | 3,009 | 3,009 |
| 1970..... | 2,012 | 2,118 | 2,409 | 2,276 | 2,869 | 3,810 | 2,950 | 2,298 | 3,117 | 3,448 | 3,400 | 3,203 | 3,203 |
| 1971..... | 2,216 | 2,162 | 2,643 | 2,499 | 3,150 | 4,097 | 3,215 | 2,740 | 3,379 | 3,747 | 3,415 | 3,490 | 3,490 |
| 1972..... | 2,502 | 2,522 | 3,049 | 2,844 | 3,586 | 4,554 | 3,571 | 3,005 | 3,795 | 4,240 | 3,754 | 3,922 | 3,922 |
| 1973..... | 2,905 | 3,114 | 3,522 | 3,270 | 4,108 | 5,173 | 4,227 | 3,980 | 4,438 | 4,966 | 4,267 | 4,529 | 4,529 |
| 1974..... | 3,549 | 3,739 | 4,155 | 3,907 | 4,860 | 5,961 | 4,887 | 4,970 | 5,300 | 5,801 | 5,100 | 5,311 | 5,311 |
| 1975..... | 4,184 | 4,094 | 4,743 | 4,526 | 5,630 | 6,751 | 5,640 | 6,087 | 6,223 | 6,632 | 5,825 | 6,106 | 6,106 |
| 1976..... | 4,668 | 4,856 | 5,276 | 5,114 | 6,481 | 7,570 | 6,159 | 6,520 | 6,957 | 7,494 | 6,578 | 6,877 | 6,877 |
| 1977..... | 5,259 | 5,227 | 5,852 | 5,539 | 7,172 | 8,212 | 6,722 | 6,535 | 7,618 | 8,276 | 7,754 | 7,512 | 7,512 |
| 1978..... | 5,696 | 5,992 | 6,538 | 6,089 | 7,907 | 8,985 | 7,464 | 7,363 | 8,705 | 9,153 | 8,530 | 8,299 | 8,299 |
| 1979..... | 6,415 | 6,557 | 7,213 | 6,691 | 8,807 | 9,953 | 8,182 | 8,132 | 10,007 | 10,205 | 9,621 | 9,242 | 9,242 |
| 1980..... | 6,943 | 7,138 | 7,858 | 7,394 | 9,939 | 11,016 | 8,984 | 8,948 | 11,531 | 11,649 | 10,642 | 10,352 | 10,352 |
| 1981..... | 7,917 | 8,398 | 8,994 | 8,517 | 11,340 | 12,757 | 10,966 | 11,435 | 13,752 | 13,469 | 12,551 | 12,046 | 12,046 |
| 1982..... | 8,913 | 9,254 | 10,206 | 9,628 | 12,380 | 14,071 | 12,096 | 12,338 | 14,986 | 14,492 | 13,915 | 13,214 | 13,214 |
| 1983..... | 9,571 | 9,847 | 10,977 | 10,329 | 12,965 | 14,997 | 12,624 | 12,367 | 15,156 | 14,807 | 14,514 | 13,840 | 13,840 |
| 1984..... | 10,072 | 10,840 | 11,941 | 11,275 | 14,046 | 16,422 | 13,866 | 12,900 | 15,738 | 15,341 | 16,260 | 14,903 | 14,903 |
| 1985..... | 10,960 | 11,222 | 13,276 | 12,104 | 14,983 | 17,354 | 14,539 | 13,794 | 17,259 | 16,198 | 18,868 | 15,903 | 15,903 |
| 1986..... | 11,690 | 12,480 | 14,047 | 12,969 | 15,843 | 18,508 | 15,154 | 14,938 | 17,777 | 16,849 | 19,566 | 16,818 | 16,818 |
| 1987..... | 12,794 | 13,126 | 15,100 | 14,011 | 17,193 | 20,242 | 16,079 | 15,095 | 18,418 | 18,031 | 20,684 | 18,136 | 18,136 |
| 1988..... | 13,850 | 14,411 | 16,083 | 15,062 | 18,520 | 21,861 | 17,167 | 15,754 | 19,947 | 19,179 | 22,221 | 19,517 | 19,517 |

Note: Personal income per capita is obtained by dividing personal income by population at June 1st.

Source: Statistics Canada, *Postcensal Annual Estimates of Population by Marital Status, Age, Sex and Components of Growth for Canada, the Provinces and the Territories at June 1st (91-210); Provincial Economic Accounts, Experimental Data (13-213)*.

Table 16.1
Change in Personal Income Per Capita, Canada and Provinces
 1962 - 1988
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|------|------|-------|-------|------|-------|--------|--------|
| 1962 | 3.4 | 5.6 | 3.7 | 3.7 | 6.0 | 5.5 | 11.0 | 37.3 | 6.3 | 4.1 | -4.7 | 6.9 | |
| 1963 | 5.9 | 4.4 | 4.5 | 6.3 | 3.9 | 4.8 | 0.3 | 9.5 | 2.9 | 4.6 | 1.9 | 4.5 | |
| 1964 | 6.3 | 10.7 | 6.0 | 8.2 | 7.5 | 5.9 | 7.3 | -8.4 | 3.3 | 6.6 | 8.8 | 5.7 | |
| 1965 | 8.6 | 9.0 | 6.9 | 8.6 | 8.1 | 7.9 | 6.2 | 14.3 | 9.2 | 8.4 | 7.7 | 8.4 | |
| 1966 | 12.5 | 13.2 | 10.0 | 12.4 | 9.8 | 10.2 | 7.7 | 11.7 | 12.8 | 7.8 | 5.8 | 10.2 | |
| 1967 | 9.3 | 4.3 | 9.9 | 6.6 | 9.5 | 7.4 | 11.8 | -5.2 | 7.1 | 6.9 | 12.8 | 7.7 | |
| 1968 | 8.8 | 7.8 | 8.1 | 9.2 | 6.2 | 9.0 | 9.5 | 13.0 | 9.0 | 6.0 | 8.0 | 8.1 | |
| 1969 | 8.0 | 9.8 | 9.9 | 9.3 | 8.7 | 10.2 | 5.6 | 4.2 | 8.8 | 10.3 | 15.6 | 9.3 | |
| 1970 | 10.0 | 14.1 | 6.2 | 9.3 | 7.0 | 6.8 | 5.8 | -3.2 | 5.4 | 5.3 | 14.1 | 6.4 | |
| 1971 | 10.1 | 2.1 | 9.7 | 9.8 | 9.8 | 7.5 | 9.0 | 19.2 | 8.4 | 8.7 | 0.4 | 9.0 | |
| 1972 | 12.9 | 16.7 | 15.4 | 13.8 | 13.8 | 11.2 | 11.1 | 9.7 | 12.3 | 13.2 | 9.9 | 12.4 | |
| 1973 | 16.1 | 23.5 | 15.5 | 15.0 | 14.6 | 13.6 | 18.4 | 32.4 | 16.9 | 17.1 | 13.7 | 15.5 | |
| 1974 | 22.2 | 20.1 | 18.0 | 19.5 | 18.3 | 15.2 | 15.6 | 24.9 | 19.4 | 16.8 | 19.5 | 17.3 | |
| 1975 | 17.9 | 9.5 | 14.2 | 15.8 | 15.8 | 13.3 | 15.4 | 22.5 | 17.4 | 14.3 | 14.2 | 15.0 | |
| 1976 | 11.6 | 18.6 | 11.2 | 13.0 | 15.1 | 12.1 | 9.2 | 7.1 | 11.8 | 13.0 | 12.9 | 12.6 | |
| 1977 | 12.7 | 7.6 | 10.9 | 8.3 | 10.7 | 8.5 | 9.1 | 0.2 | 9.5 | 10.4 | 17.9 | 9.2 | |
| 1978 | 8.3 | 14.6 | 11.7 | 9.9 | 10.2 | 9.4 | 11.0 | 12.7 | 14.3 | 10.6 | 10.0 | 10.5 | |
| 1979 | 12.6 | 9.4 | 10.3 | 9.9 | 11.4 | 10.8 | 9.6 | 10.4 | 15.0 | 11.5 | 12.8 | 11.4 | |
| 1980 | 8.2 | 8.9 | 8.9 | 10.5 | 12.9 | 10.7 | 9.8 | 10.0 | 15.2 | 14.1 | 10.6 | 12.0 | |
| 1981 | 14.0 | 17.7 | 14.5 | 15.2 | 14.1 | 15.8 | 22.1 | 27.8 | 19.3 | 15.6 | 17.9 | 16.4 | |
| 1982 | 12.6 | 10.2 | 13.5 | 13.0 | 9.2 | 10.3 | 10.3 | 7.9 | 9.0 | 7.6 | 10.9 | 9.7 | |
| 1983 | 7.4 | 6.4 | 7.6 | 7.3 | 4.7 | 6.6 | 4.4 | 0.2 | 1.1 | 2.2 | 4.3 | 4.7 | |
| 1984 | 5.2 | 10.1 | 8.8 | 9.2 | 8.3 | 9.5 | 9.8 | 4.3 | 3.8 | 3.6 | 12.0 | 7.7 | |
| 1985 | 8.8 | 3.5 | 11.2 | 7.4 | 6.7 | 5.7 | 4.9 | 6.9 | 9.7 | 5.6 | 16.0 | 6.7 | |
| 1986 | 6.7 | 11.2 | 5.8 | 7.1 | 5.7 | 6.6 | 4.2 | 8.3 | 3.0 | 4.0 | 3.7 | 5.8 | |
| 1987 | 9.4 | 5.2 | 7.5 | 8.0 | 8.5 | 9.4 | 6.1 | 1.1 | 3.6 | 7.0 | 5.7 | 7.8 | |
| 1988 | 8.3 | 9.8 | 6.5 | 7.5 | 7.7 | 8.0 | 6.8 | 4.4 | 8.3 | 6.4 | 7.4 | 7.6 | |

Table 16.2

Personal Income Per Capita by Province Relative to the Canadian Average

1961 - 1988

(per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Que. | Ont. | Man. | Sask. | Alta. | B.C. | Yukon | N.W.T. | Canada |
|------------|-------|--------|------|------|------|-------|------|-------|-------|-------|-------|--------|--------|
| 1961 | 59.8 | 59.7 | 76.7 | 67.1 | 90.0 | 118.4 | 94.1 | 72.2 | 99.8 | 115.0 | 104.8 | | 100.0 |
| 1962 | 57.8 | 59.0 | 74.5 | 65.2 | 89.3 | 116.9 | 97.8 | 92.7 | 99.3 | 112.1 | 93.5 | | 100.0 |
| 1963 | 58.6 | 58.9 | 74.5 | 66.2 | 88.8 | 117.3 | 93.9 | 97.2 | 97.8 | 112.2 | 91.2 | | 100.0 |
| 1964 | 58.9 | 61.7 | 74.7 | 67.8 | 90.3 | 117.5 | 95.3 | 84.2 | 95.6 | 113.2 | 93.9 | | 100.0 |
| 1965 | 59.0 | 62.0 | 73.6 | 68.0 | 90.1 | 117.0 | 93.4 | 88.8 | 96.3 | 113.2 | 93.3 | | 100.0 |
| 1966 | 60.3 | 63.7 | 73.5 | 69.3 | 89.7 | 117.0 | 91.3 | 90.0 | 98.6 | 110.7 | 89.5 | | 100.0 |
| 1967 | 61.2 | 61.6 | 75.0 | 68.5 | 91.2 | 116.6 | 94.7 | 79.2 | 98.0 | 109.9 | 93.7 | | 100.0 |
| 1968 | 61.5 | 61.4 | 74.9 | 69.2 | 89.6 | 117.6 | 95.9 | 82.7 | 98.8 | 107.8 | 93.6 | | 100.0 |
| 1969 | 60.8 | 61.7 | 75.4 | 69.2 | 89.1 | 118.5 | 92.7 | 78.9 | 98.3 | 108.8 | 99.0 | | 100.0 |
| 1970 | 62.8 | 66.1 | 75.2 | 71.1 | 89.6 | 119.0 | 92.1 | 71.7 | 97.3 | 107.6 | 106.2 | | 100.0 |
| 1971 | 63.5 | 61.9 | 75.7 | 71.6 | 90.3 | 117.4 | 92.1 | 78.5 | 96.8 | 107.4 | 97.9 | | 100.0 |
| 1972 | 63.8 | 64.3 | 77.7 | 72.5 | 91.4 | 116.1 | 91.1 | 76.6 | 96.8 | 108.1 | 95.7 | | 100.0 |
| 1973 | 64.1 | 68.8 | 77.8 | 72.2 | 90.7 | 114.2 | 93.3 | 87.9 | 98.0 | 109.6 | 94.2 | | 100.0 |
| 1974 | 66.8 | 70.4 | 78.2 | 73.6 | 91.5 | 112.2 | 92.0 | 93.6 | 99.8 | 109.2 | 96.0 | | 100.0 |
| 1975 | 68.5 | 67.0 | 77.7 | 74.1 | 92.2 | 110.6 | 92.4 | 99.7 | 101.9 | 108.6 | 95.4 | | 100.0 |
| 1976 | 67.9 | 70.6 | 76.7 | 74.4 | 94.2 | 110.1 | 89.6 | 94.8 | 101.2 | 109.0 | 95.7 | | 100.0 |
| 1977 | 70.0 | 69.6 | 77.9 | 73.7 | 95.5 | 109.3 | 89.5 | 87.0 | 101.4 | 110.2 | 103.2 | | 100.0 |
| 1978 | 68.6 | 72.2 | 78.8 | 73.4 | 95.3 | 108.3 | 89.9 | 88.7 | 104.9 | 110.3 | 102.8 | | 100.0 |
| 1979 | 69.4 | 70.9 | 78.0 | 72.4 | 95.3 | 107.7 | 88.5 | 88.0 | 108.3 | 110.4 | 104.1 | | 100.0 |
| 1980 | 67.1 | 69.0 | 75.9 | 71.4 | 96.0 | 106.4 | 86.8 | 86.4 | 111.4 | 112.5 | 102.8 | | 100.0 |
| 1981 | 65.7 | 69.7 | 74.7 | 70.7 | 94.1 | 105.9 | 91.0 | 94.9 | 114.2 | 111.8 | 104.2 | | 100.0 |
| 1982 | 67.5 | 70.0 | 77.2 | 72.9 | 93.7 | 106.5 | 91.5 | 93.4 | 113.4 | 109.7 | 105.3 | | 100.0 |
| 1983 | 69.2 | 71.1 | 79.3 | 74.6 | 93.7 | 108.4 | 91.2 | 89.4 | 109.5 | 107.0 | 104.9 | | 100.0 |
| 1984 | 67.6 | 72.7 | 80.1 | 75.7 | 94.2 | 110.2 | 93.0 | 86.6 | 105.6 | 102.9 | 109.1 | | 100.0 |
| 1985 | 68.9 | 70.6 | 83.5 | 76.1 | 94.2 | 109.1 | 91.4 | 86.7 | 108.5 | 101.9 | 118.6 | | 100.0 |
| 1986 | 69.5 | 74.2 | 83.5 | 77.1 | 94.2 | 110.0 | 90.1 | 88.8 | 105.7 | 100.2 | 116.3 | | 100.0 |
| 1987 | 70.5 | 72.4 | 83.3 | 77.3 | 94.8 | 111.6 | 88.7 | 83.2 | 101.6 | 99.4 | 114.0 | | 100.0 |
| 1988 | 71.0 | 73.8 | 82.4 | 77.2 | 94.9 | 112.0 | 88.0 | 80.7 | 102.2 | 98.3 | 113.9 | | 100.0 |

Reference Table 17
Value of Retail Trade, Canada and Regions
 1972 - 1989⁽¹⁾
 (millions of dollars)

| Year | Motor vehicle dealers ⁽²⁾ | All other types of business | Total all stores | | | | | | |
|------------|--------------------------------------|-----------------------------|------------------|-----------------|--------|---------|----------------|------------------|--------------|
| | | | Canada | Atlantic region | Quebec | Ontario | Prairie region | British Columbia | Yukon N.W.T. |
| 1972 | 6,240 | 27,846 | 34,086 | 2,786 | 8,612 | 13,058 | 5,568 | 3,987 | 75 |
| 1973 | 7,422 | 30,891 | 38,313 | 3,095 | 9,697 | 14,505 | 6,281 | 4,646 | 89 |
| 1974 | 8,303 | 36,435 | 44,739 | 3,638 | 11,385 | 16,570 | 7,603 | 5,432 | 111 |
| 1975 | 10,184 | 41,178 | 51,361 | 4,167 | 13,020 | 19,151 | 8,955 | 5,938 | 131 |
| 1976 | 11,058 | 46,070 | 57,128 | 4,625 | 14,448 | 21,057 | 10,183 | 6,675 | 141 |
| 1977 | 11,750 | 49,873 | 61,623 | 4,921 | 15,563 | 22,719 | 10,967 | 7,284 | 168 |
| 1978 | 13,480 | 55,299 | 68,779 | 5,615 | 17,196 | 25,186 | 12,355 | 8,227 | 199 |
| 1979 | 15,421 | 61,604 | 77,025 | 6,295 | 19,624 | 27,515 | 14,191 | 9,195 | 205 |
| 1980 | 15,698 | 68,329 | 84,026 | 6,628 | 20,895 | 29,666 | 16,027 | 10,572 | 238 |
| 1981 | 16,547 | 77,746 | 94,293 | 7,245 | 22,671 | 33,732 | 18,361 | 12,000 | 283 |
| 1982 | 14,413 | 83,225 | 97,638 | 7,720 | 23,497 | 35,543 | 18,813 | 11,766 | 299 |
| 1983 | 17,198 | 89,045 | 106,243 | 8,695 | 25,784 | 39,446 | 19,761 | 12,257 | 300 |
| 1984 | 20,847 | 95,233 | 116,080 | 9,567 | 29,006 | 43,466 | 20,702 | 13,005 | 335 |
| 1985 | 26,027 | 103,420 | 129,446 | 10,553 | 31,782 | 49,004 | 23,428 | 14,304 | 376 |
| 1986 | 28,688 | 111,321 | 140,009 | 11,262 | 34,593 | 53,412 | 24,782 | 15,567 | 393 |
| 1987 | 32,248 | 121,484 | 153,733 | 12,415 | 38,866 | 59,039 | 25,879 | 17,116 | 417 |
| 1988 | 35,917 | 129,273 | 165,190 | 13,503 | 41,615 | 63,584 | 27,428 | 18,609 | 451 |
| 1989 | 44,105 | 148,618 | 192,723 | 15,412 | 47,958 | 73,126 | 32,264 | 23,436 | 527 |

(1) Retail trade data prior to 1975 were based on samples of retail firms benchmarked to census information; there were overlaps of data benchmarked to different census years. Prior to 1976, retail trade data were obtained from a sample of firms derived from non-census information.

(2) Excludes used car dealers.

Note: Figures may not cross-add due to rounding. The data for 1989 are from the new Retail Trade Survey.

Source: Statistics Canada, *Retail Trade* (63-005).

Reference Table 18
Private and Public Investment in Canada
 1956 - 1990
 (millions of dollars)

| Year | Primary and construction industries | | | | Manufacturing | | | |
|------------|-------------------------------------|-------------------------|--------------------|-------|----------------------|-------------------------|--------------------|--------|
| | Capital expenditures | | Repair expenditure | Total | Capital expenditures | | Repair expenditure | Total |
| | Construction | Machinery and equipment | | | Construction | Machinery and equipment | | |
| 1956 | 583 | 772 | 1,355 | 460 | 1,816 | 488 | 906 | 1,394 |
| 1957 | 585 | 707 | 1,292 | 444 | 1,736 | 520 | 959 | 1,479 |
| 1958 | 426 | 622 | 1,047 | 449 | 1,496 | 398 | 697 | 1,095 |
| 1959 | 453 | 679 | 1,131 | 498 | 1,629 | 374 | 770 | 1,144 |
| 1960 | 511 | 680 | 1,191 | 506 | 1,697 | 335 | 843 | 1,178 |
| 1961 | 654 | 647 | 1,301 | 512 | 1,813 | 279 | 806 | 1,085 |
| 1962 | 647 | 745 | 1,392 | 536 | 1,928 | 353 | 916 | 1,269 |
| 1963 | 659 | 885 | 1,544 | 586 | 2,130 | 355 | 1,003 | 1,358 |
| 1964 | 769 | 1,059 | 1,828 | 660 | 2,488 | 443 | 1,388 | 1,831 |
| 1965 | 844 | 1,161 | 2,005 | 724 | 2,729 | 604 | 1,736 | 2,340 |
| 1966 | 1,066 | 1,348 | 2,414 | 796 | 3,210 | 788 | 2,126 | 2,914 |
| 1967 | 1,069 | 1,427 | 2,496 | 854 | 3,350 | 677 | 1,857 | 2,534 |
| 1968 | 1,086 | 1,341 | 2,427 | 914 | 3,341 | 657 | 1,542 | 2,199 |
| 1969 | 1,203 | 1,323 | 2,526 | 985 | 3,511 | 772 | 1,828 | 2,600 |
| 1970 | 1,284 | 1,268 | 2,552 | 1,112 | 3,664 | 997 | 2,226 | 3,223 |
| 1971 | 1,605 | 1,508 | 3,113 | 1,212 | 4,325 | 873 | 2,121 | 2,994 |
| 1972 | 1,528 | 1,785 | 3,313 | 1,304 | 4,617 | 829 | 2,119 | 2,948 |
| 1973 | 1,756 | 2,102 | 3,858 | 1,582 | 5,439 | 986 | 2,682 | 3,668 |
| 1974 | 2,184 | 2,529 | 4,712 | 1,899 | 6,612 | 1,425 | 3,525 | 4,950 |
| 1975 | 2,619 | 3,205 | 5,824 | 2,198 | 8,022 | 1,569 | 3,953 | 5,521 |
| 1976 | 3,094 | 4,168 | 7,262 | 2,540 | 9,802 | 1,440 | 4,026 | 5,465 |
| 1977 | 3,683 | 4,219 | 7,902 | 2,772 | 10,674 | 1,659 | 4,422 | 6,081 |
| 1978 | 4,058 | 4,440 | 8,497 | 2,972 | 11,469 | 1,544 | 4,635 | 6,178 |
| 1979 | 5,798 | 5,509 | 11,308 | 3,629 | 14,936 | 1,611 | 5,833 | 7,444 |
| 1980 | 8,302 | 6,061 | 14,363 | 4,501 | 18,864 | 2,256 | 7,491 | 9,747 |
| 1981 | 9,426 | 7,024 | 16,451 | 5,256 | 21,706 | 3,074 | 9,665 | 12,739 |
| 1982 | 9,622 | 6,522 | 16,145 | 5,087 | 21,231 | 2,909 | 8,584 | 11,493 |
| 1983 | 9,510 | 5,639 | 15,149 | 4,940 | 20,090 | 1,896 | 6,963 | 8,858 |
| 1984 | 9,791 | 5,762 | 15,553 | 5,137 | 20,690 | 1,824 | 7,063 | 8,887 |
| 1985 | 10,472 | 4,977 | 15,449 | 5,564 | 21,013 | 2,566 | 8,951 | 11,516 |
| 1986 | 7,803 | 4,329 | 12,133 | 5,270 | 17,402 | 2,526 | 11,724 | 14,249 |
| 1987 | 7,301 | 4,428 | 11,729 | 5,672 | 17,401 | 2,812 | 12,519 | 15,332 |
| 1988 | 8,797 | 5,245 | 14,042 | 6,090 | 20,133 | 3,234 | 14,428 | 17,662 |
| 1989 | 7,757 | 5,207 | 12,964 | 6,449 | 19,413 | 3,755 | 16,547 | 20,302 |
| 1990 | 8,204 | 5,361 | 13,565 | 6,741 | 20,306 | 4,054 | 18,475 | 22,530 |

Note: 1988 figures are actual, 1989 figures are preliminary actual, 1990 figures are intentions.

Source: Statistics Canada, *Private and Public Investment in Canada, Intentions* (61-205).

Table 18 (continued)
Private and Public Investment in Canada
 1956 - 1990
 (millions of dollars)

| Year | Utilities | | | | Trade, finance and commercial services | | | | | |
|------------|----------------------|-------------------------|-----------|--------------------|--|----------------------|-------------------------|-----------|--------------------|--------|
| | Capital expenditures | | | Repair expenditure | Total | Capital expenditures | | | Repair expenditure | |
| | Construction | Machinery and equipment | Sub-total | | | Construction | Machinery and equipment | Sub-total | | |
| 1956 | 1,086 | 638 | 1,724 | 640 | 2,364 | 327 | 284 | 611 | 138 | 749 |
| 1957 | 1,475 | 833 | 2,308 | 677 | 2,985 | 383 | 307 | 690 | 146 | 836 |
| 1958 | 1,405 | 748 | 2,153 | 650 | 2,803 | 396 | 309 | 705 | 146 | 851 |
| 1959 | 1,118 | 724 | 1,842 | 703 | 2,545 | 462 | 371 | 833 | 168 | 1,001 |
| 1960 | 1,074 | 698 | 1,772 | 713 | 2,485 | 466 | 409 | 875 | 168 | 1,043 |
| 1961 | 1,088 | 610 | 1,698 | 723 | 2,421 | 451 | 396 | 847 | 162 | 1,009 |
| 1962 | 982 | 619 | 1,601 | 734 | 2,335 | 438 | 422 | 860 | 164 | 1,024 |
| 1963 | 1,111 | 660 | 1,771 | 774 | 2,545 | 468 | 450 | 918 | 183 | 1,101 |
| 1964 | 1,332 | 727 | 2,059 | 822 | 2,881 | 548 | 494 | 1,042 | 195 | 1,237 |
| 1965 | 1,443 | 980 | 2,423 | 867 | 3,290 | 705 | 564 | 1,269 | 220 | 1,489 |
| 1966 | 1,666 | 1,260 | 2,926 | 945 | 3,871 | 860 | 667 | 1,527 | 248 | 1,775 |
| 1967 | 1,748 | 1,397 | 3,145 | 1,019 | 4,164 | 764 | 770 | 1,534 | 272 | 1,806 |
| 1968 | 1,774 | 1,446 | 3,220 | 1,070 | 4,290 | 710 | 762 | 1,472 | 300 | 1,772 |
| 1969 | 1,719 | 1,586 | 3,305 | 1,113 | 4,418 | 704 | 952 | 1,656 | 299 | 1,955 |
| 1970 | 2,044 | 1,584 | 3,628 | 1,218 | 4,846 | 760 | 985 | 1,745 | 323 | 2,068 |
| 1971 | 2,228 | 1,760 | 3,988 | 1,318 | 5,306 | 901 | 1,014 | 1,915 | 324 | 2,239 |
| 1972 | 2,357 | 1,872 | 4,229 | 1,424 | 5,653 | 1,212 | 1,430 | 2,642 | 355 | 2,997 |
| 1973 | 2,673 | 2,484 | 5,157 | 1,617 | 6,774 | 1,685 | 1,759 | 3,444 | 420 | 3,864 |
| 1974 | 3,154 | 3,087 | 6,241 | 2,002 | 8,243 | 2,184 | 2,145 | 4,329 | 510 | 4,839 |
| 1975 | 4,403 | 3,630 | 8,033 | 2,229 | 10,262 | 2,768 | 2,448 | 5,216 | 591 | 5,807 |
| 1976 | 4,426 | 3,828 | 8,254 | 2,588 | 10,842 | 2,724 | 2,546 | 5,270 | 724 | 5,994 |
| 1977 | 5,073 | 4,115 | 9,188 | 2,948 | 12,136 | 2,605 | 2,730 | 5,335 | 775 | 6,110 |
| 1978 | 5,626 | 4,900 | 10,526 | 3,393 | 13,918 | 2,925 | 3,402 | 6,327 | 912 | 7,239 |
| 1979 | 6,184 | 5,576 | 11,760 | 3,830 | 15,590 | 3,932 | 4,516 | 8,449 | 1,099 | 9,548 |
| 1980 | 6,717 | 6,047 | 12,763 | 4,439 | 17,202 | 4,430 | 5,079 | 9,509 | 1,222 | 10,731 |
| 1981 | 8,588 | 7,655 | 16,244 | 5,066 | 21,309 | 5,236 | 5,670 | 10,906 | 1,395 | 12,300 |
| 1982 | 9,610 | 8,243 | 17,853 | 5,442 | 23,295 | 4,820 | 5,044 | 9,864 | 1,472 | 11,336 |
| 1983 | 7,642 | 7,814 | 15,457 | 5,944 | 21,400 | 4,441 | 5,433 | 9,873 | 1,532 | 11,406 |
| 1984 | 7,236 | 7,053 | 14,288 | 6,606 | 20,894 | 5,066 | 7,016 | 12,082 | 1,888 | 13,970 |
| 1985 | 6,770 | 6,905 | 13,675 | 7,013 | 20,688 | 6,105 | 8,735 | 14,840 | 2,190 | 17,031 |
| 1986 | 6,412 | 6,906 | 13,318 | 7,205 | 20,523 | 7,990 | 9,951 | 17,941 | 2,521 | 20,462 |
| 1987 | 6,815 | 7,533 | 14,348 | 7,606 | 21,954 | 9,550 | 11,458 | 21,008 | 3,039 | 24,046 |
| 1988 | 7,757 | 9,793 | 17,550 | 8,095 | 25,645 | 11,072 | 12,434 | 23,506 | 3,311 | 26,817 |
| 1989 | 9,651 | 10,595 | 20,246 | 8,126 | 28,372 | 12,474 | 12,598 | 25,072 | 3,486 | 28,559 |
| 1990 | 11,596 | 12,274 | 23,869 | 8,445 | 32,314 | 12,024 | 13,619 | 25,642 | 3,588 | 29,230 |

Table 18 (continued)
Private and Public Investment in Canada
 1956 - 1990
 (millions of dollars)

| Year | Institutions | | | | | Housing | | |
|-----------|----------------------|-------------------------|-----------|--------------------|-------|----------------------|-------|--------------------|
| | Capital expenditures | | | Repair expenditure | Total | Capital expenditures | | Repair expenditure |
| | Construction | Machinery and equipment | Sub-total | | | Construction | Total | |
| 1956..... | 359 | 43 | 402 | 52 | 454 | 1,709 | 256 | 1,965 |
| 1957..... | 407 | 47 | 454 | 56 | 510 | 1,526 | 383 | 1,909 |
| 1958..... | 457 | 57 | 514 | 57 | 571 | 1,906 | 407 | 2,313 |
| 1959..... | 479 | 57 | 536 | 59 | 595 | 1,835 | 431 | 2,266 |
| 1960..... | 500 | 73 | 573 | 71 | 644 | 1,522 | 457 | 1,979 |
| 1961..... | 536 | 81 | 617 | 78 | 695 | 1,497 | 484 | 1,981 |
| 1962..... | 729 | 105 | 834 | 76 | 910 | 1,555 | 513 | 2,068 |
| 1963..... | 757 | 116 | 873 | 75 | 948 | 1,652 | 544 | 2,196 |
| 1964..... | 648 | 123 | 771 | 79 | 850 | 1,990 | 577 | 2,567 |
| 1965..... | 867 | 145 | 1,012 | 82 | 1,094 | 2,218 | 618 | 2,836 |
| 1966..... | 1,020 | 184 | 1,204 | 93 | 1,297 | 2,180 | 661 | 2,841 |
| 1967..... | 1,107 | 208 | 1,315 | 113 | 1,428 | 2,378 | 713 | 3,091 |
| 1968..... | 1,197 | 225 | 1,422 | 118 | 1,540 | 2,806 | 780 | 3,586 |
| 1969..... | 1,134 | 209 | 1,343 | 133 | 1,476 | 3,384 | 844 | 4,228 |
| 1970..... | 1,095 | 216 | 1,311 | 134 | 1,445 | 3,138 | 871 | 4,009 |
| 1971..... | 1,199 | 236 | 1,435 | 152 | 1,587 | 4,025 | 951 | 4,976 |
| 1972..... | 993 | 225 | 1,218 | 168 | 1,386 | 4,820 | 1,051 | 5,871 |
| 1973..... | 914 | 228 | 1,142 | 175 | 1,316 | 5,978 | 1,188 | 7,165 |
| 1974..... | 1,064 | 275 | 1,338 | 199 | 1,537 | 7,010 | 1,451 | 8,461 |
| 1975..... | 1,191 | 293 | 1,484 | 224 | 1,708 | 7,114 | 1,576 | 8,690 |
| 1976..... | 1,168 | 317 | 1,485 | 256 | 1,741 | 10,853 | 1,817 | 12,669 |
| 1977..... | 1,180 | 335 | 1,514 | 313 | 1,827 | 11,065 | 2,061 | 13,126 |
| 1978..... | 1,181 | 362 | 1,542 | 344 | 1,886 | 11,450 | 2,329 | 13,780 |
| 1979..... | 1,328 | 363 | 1,690 | 369 | 2,059 | 11,617 | 2,649 | 14,267 |
| 1980..... | 1,625 | 506 | 2,131 | 420 | 2,551 | 11,014 | 2,862 | 13,876 |
| 1981..... | 1,882 | 606 | 2,488 | 544 | 3,032 | 13,135 | 3,229 | 16,365 |
| 1982..... | 2,202 | 738 | 2,939 | 720 | 3,659 | 10,149 | 3,433 | 13,582 |
| 1983..... | 2,105 | 802 | 2,907 | 695 | 3,602 | 12,994 | 3,857 | 16,851 |
| 1984..... | 1,939 | 955 | 2,893 | 711 | 3,604 | 12,580 | 4,067 | 16,647 |
| 1985..... | 2,090 | 981 | 3,071 | 697 | 3,768 | 21,170 | 2,975 | 24,145 |
| 1986..... | 2,434 | 1,091 | 3,524 | 767 | 4,291 | 25,764 | 3,121 | 28,885 |
| 1987..... | 2,688 | 1,187 | 3,875 | 1,197 | 5,071 | 32,519 | 3,306 | 35,825 |
| 1988..... | 2,838 | 1,276 | 4,115 | 1,417 | 5,531 | 34,917 | 4,019 | 38,936 |
| 1989..... | 2,990 | 1,281 | 4,270 | 1,484 | 5,754 | 38,682 | 4,440 | 43,122 |
| 1990..... | 3,498 | 1,228 | 4,726 | 1,523 | 6,249 | 40,058 | 4,906 | 44,963 |

Table 18 (continued)
Private and Public Investment in Canada
 1956 - 1990
 (millions of dollars)

| Year | Government departments | | | | | Total | | | | |
|------------|------------------------|-------------------------|-----------|--------------------|--------|----------------------|-------------------------|-----------|--------------------|---------|
| | Capital expenditures | | | | | Capital expenditures | | | | |
| | Construction | Machinery and equipment | Sub-total | Repair expenditure | Total | Construction | Machinery and equipment | Sub-total | Repair expenditure | Total |
| 1956 | 932 | 80 | 1,012 | 282 | 1,294 | 5,484 | 2,723 | 8,207 | 2,406 | 10,613 |
| 1957 | 1,025 | 85 | 1,110 | 288 | 1,398 | 5,921 | 2,938 | 8,859 | 2,607 | 11,466 |
| 1958 | 1,014 | 104 | 1,118 | 314 | 1,432 | 6,002 | 2,537 | 8,538 | 2,595 | 11,133 |
| 1959 | 1,128 | 108 | 1,236 | 341 | 1,577 | 5,849 | 2,709 | 8,557 | 2,862 | 11,419 |
| 1960 | 1,171 | 103 | 1,274 | 383 | 1,657 | 5,579 | 2,806 | 8,385 | 2,969 | 11,354 |
| 1961 | 1,125 | 122 | 1,247 | 380 | 1,627 | 5,630 | 2,662 | 8,292 | 3,021 | 11,313 |
| 1962 | 1,130 | 128 | 1,258 | 388 | 1,646 | 5,834 | 2,935 | 8,769 | 3,161 | 11,930 |
| 1963 | 1,154 | 128 | 1,282 | 393 | 1,675 | 6,156 | 3,242 | 9,398 | 3,356 | 12,754 |
| 1964 | 1,303 | 157 | 1,460 | 402 | 1,862 | 7,033 | 3,948 | 10,981 | 3,631 | 14,612 |
| 1965 | 1,494 | 174 | 1,668 | 442 | 2,110 | 8,175 | 4,760 | 12,935 | 3,927 | 16,862 |
| 1966 | 1,702 | 222 | 1,924 | 526 | 2,450 | 9,282 | 5,807 | 15,089 | 4,365 | 19,454 |
| 1967 | 1,731 | 215 | 1,946 | 573 | 2,519 | 9,474 | 5,874 | 15,348 | 4,700 | 20,048 |
| 1968 | 1,679 | 230 | 1,909 | 604 | 2,513 | 9,909 | 5,546 | 15,455 | 5,018 | 20,473 |
| 1969 | 1,908 | 205 | 2,113 | 583 | 2,696 | 10,824 | 6,103 | 16,927 | 5,263 | 22,190 |
| 1970 | 2,001 | 200 | 2,201 | 592 | 2,793 | 11,319 | 6,479 | 17,798 | 5,667 | 23,465 |
| 1971 | 2,443 | 271 | 2,714 | 620 | 3,334 | 13,274 | 6,910 | 20,184 | 6,060 | 26,244 |
| 1972 | 2,731 | 317 | 3,048 | 615 | 3,663 | 14,470 | 7,748 | 22,218 | 6,574 | 28,792 |
| 1973 | 2,962 | 410 | 3,372 | 708 | 4,080 | 16,953 | 9,666 | 26,618 | 7,608 | 34,226 |
| 1974 | 3,751 | 551 | 4,302 | 819 | 5,121 | 20,771 | 12,111 | 32,882 | 9,189 | 42,072 |
| 1975 | 4,392 | 633 | 5,025 | 892 | 5,917 | 24,055 | 14,162 | 38,216 | 10,155 | 48,371 |
| 1976 | 4,440 | 607 | 5,047 | 960 | 6,007 | 28,144 | 15,492 | 43,636 | 11,775 | 55,412 |
| 1977 | 4,865 | 648 | 5,513 | 1,085 | 6,598 | 30,130 | 16,467 | 46,598 | 13,170 | 59,767 |
| 1978 | 5,129 | 710 | 5,839 | 1,151 | 6,990 | 31,912 | 18,448 | 50,360 | 14,696 | 65,055 |
| 1979 | 5,377 | 710 | 6,087 | 1,300 | 7,387 | 35,847 | 22,508 | 58,354 | 16,974 | 75,328 |
| 1980 | 5,814 | 853 | 6,666 | 1,543 | 8,210 | 40,157 | 26,036 | 66,193 | 19,718 | 85,911 |
| 1981 | 6,517 | 1,124 | 7,641 | 1,742 | 9,383 | 47,860 | 31,744 | 79,604 | 22,186 | 101,790 |
| 1982 | 7,206 | 1,113 | 8,319 | 2,054 | 10,373 | 46,518 | 30,244 | 76,761 | 23,062 | 99,823 |
| 1983 | 7,088 | 1,192 | 8,280 | 2,143 | 10,423 | 45,676 | 27,843 | 73,519 | 24,123 | 97,642 |
| 1984 | 7,336 | 1,759 | 9,095 | 2,169 | 11,263 | 45,770 | 29,608 | 75,378 | 26,326 | 101,703 |
| 1985 | 8,917 | 1,866 | 10,782 | 1,911 | 12,694 | 58,090 | 32,414 | 90,504 | 26,433 | 116,937 |
| 1986 | 8,188 | 1,968 | 10,156 | 2,522 | 12,678 | 61,117 | 35,969 | 97,086 | 27,925 | 125,011 |
| 1987 | 8,235 | 2,118 | 10,352 | 2,914 | 13,266 | 69,921 | 39,241 | 109,162 | 31,023 | 140,185 |
| 1988 | 8,736 | 2,406 | 11,142 | 3,204 | 14,346 | 77,352 | 45,583 | 122,935 | 34,133 | 157,068 |
| 1989 | 10,219 | 2,592 | 12,811 | 3,426 | 16,237 | 85,527 | 48,820 | 134,347 | 35,573 | 169,920 |
| 1990 | 11,121 | 2,774 | 13,896 | 3,549 | 17,445 | 90,554 | 53,731 | 144,285 | 37,153 | 181,438 |

Reference Table 19
Structure of Private and Public Investment by Industry in Canada
1956 - 1990
(percentage distribution)

| Year | Primary and construction industries | | | | | Manufacturing | | | | |
|------------|-------------------------------------|-------------------------|-----------|--------------------|-------|----------------------|-------------------------|-----------|--------------------|-------|
| | Capital expenditures | | | Repair expenditure | Total | Capital expenditures | | | Repair expenditure | Total |
| | Construction | Machinery and equipment | Sub-total | | | Construction | Machinery and equipment | Sub-total | | |
| 1956 | 32.1 | 42.5 | 74.6 | 25.4 | 100.0 | 24.7 | 45.9 | 70.7 | 29.3 | 100.0 |
| 1957 | 33.7 | 40.7 | 74.4 | 25.6 | 100.0 | 24.9 | 45.8 | 70.7 | 29.3 | 100.0 |
| 1958 | 28.4 | 41.6 | 70.0 | 30.0 | 100.0 | 23.9 | 41.8 | 65.7 | 34.3 | 100.0 |
| 1959 | 27.8 | 41.7 | 69.4 | 30.6 | 100.0 | 20.7 | 42.6 | 63.3 | 36.7 | 100.0 |
| 1960 | 30.1 | 40.0 | 70.2 | 29.8 | 100.0 | 18.1 | 45.6 | 63.7 | 36.3 | 100.0 |
| 1961 | 36.1 | 35.7 | 71.8 | 28.2 | 100.0 | 15.8 | 45.6 | 61.4 | 38.6 | 100.0 |
| 1962 | 33.6 | 38.6 | 72.2 | 27.8 | 100.0 | 17.5 | 45.4 | 62.9 | 37.1 | 100.0 |
| 1963 | 30.9 | 41.5 | 72.5 | 27.5 | 100.0 | 16.4 | 46.5 | 62.9 | 37.1 | 100.0 |
| 1964 | 30.9 | 42.6 | 73.5 | 26.5 | 100.0 | 16.2 | 50.9 | 67.1 | 32.9 | 100.0 |
| 1965 | 30.9 | 42.5 | 73.5 | 26.5 | 100.0 | 18.2 | 52.4 | 70.6 | 29.4 | 100.0 |
| 1966 | 33.2 | 42.0 | 75.2 | 24.8 | 100.0 | 19.7 | 53.0 | 72.7 | 27.3 | 100.0 |
| 1967 | 31.9 | 42.6 | 74.5 | 25.5 | 100.0 | 18.3 | 50.3 | 68.7 | 31.3 | 100.0 |
| 1968 | 32.5 | 40.1 | 72.6 | 27.4 | 100.0 | 19.1 | 44.9 | 64.1 | 35.9 | 100.0 |
| 1969 | 34.3 | 37.7 | 71.9 | 28.1 | 100.0 | 19.8 | 46.8 | 66.6 | 33.4 | 100.0 |
| 1970 | 35.0 | 34.6 | 69.7 | 30.3 | 100.0 | 21.5 | 48.0 | 69.5 | 30.5 | 100.0 |
| 1971 | 37.1 | 34.9 | 72.0 | 28.0 | 100.0 | 19.5 | 47.4 | 66.9 | 33.1 | 100.0 |
| 1972 | 33.1 | 38.7 | 71.8 | 28.2 | 100.0 | 18.0 | 46.0 | 64.0 | 36.0 | 100.0 |
| 1973 | 32.3 | 38.6 | 70.9 | 29.1 | 100.0 | 17.6 | 48.0 | 65.7 | 34.3 | 100.0 |
| 1974 | 33.0 | 38.2 | 71.3 | 28.7 | 100.0 | 19.6 | 48.5 | 68.2 | 31.8 | 100.0 |
| 1975 | 32.6 | 40.0 | 72.6 | 27.4 | 100.0 | 19.7 | 49.6 | 69.3 | 30.7 | 100.0 |
| 1976 | 31.6 | 42.5 | 74.1 | 25.9 | 100.0 | 17.2 | 48.2 | 65.4 | 34.6 | 100.0 |
| 1977 | 34.5 | 39.5 | 74.0 | 26.0 | 100.0 | 17.8 | 47.6 | 65.4 | 34.6 | 100.0 |
| 1978 | 35.4 | 38.7 | 74.1 | 25.9 | 100.0 | 15.8 | 47.4 | 63.2 | 36.8 | 100.0 |
| 1979 | 38.8 | 36.9 | 75.7 | 24.3 | 100.0 | 14.0 | 50.5 | 64.5 | 35.5 | 100.0 |
| 1980 | 44.0 | 32.1 | 76.1 | 23.9 | 100.0 | 15.6 | 51.7 | 67.3 | 32.7 | 100.0 |
| 1981 | 43.4 | 32.4 | 75.8 | 24.2 | 100.0 | 17.4 | 54.6 | 72.0 | 28.0 | 100.0 |
| 1982 | 45.3 | 30.7 | 76.0 | 24.0 | 100.0 | 17.8 | 52.5 | 70.3 | 29.7 | 100.0 |
| 1983 | 47.3 | 28.1 | 75.4 | 24.6 | 100.0 | 13.7 | 50.2 | 63.9 | 36.1 | 100.0 |
| 1984 | 47.3 | 27.9 | 75.2 | 24.8 | 100.0 | 12.5 | 48.3 | 60.7 | 39.3 | 100.0 |
| 1985 | 49.8 | 23.7 | 73.5 | 26.5 | 100.0 | 14.6 | 50.9 | 65.4 | 34.6 | 100.0 |
| 1986 | 44.8 | 24.9 | 69.7 | 30.3 | 100.0 | 12.2 | 56.4 | 68.6 | 31.4 | 100.0 |
| 1987 | 42.0 | 25.4 | 67.4 | 32.6 | 100.0 | 12.4 | 55.3 | 67.8 | 32.2 | 100.0 |
| 1988 | 43.7 | 26.1 | 69.7 | 30.3 | 100.0 | 12.6 | 56.2 | 68.8 | 31.2 | 100.0 |
| 1989 | 40.0 | 26.8 | 66.8 | 33.2 | 100.0 | 13.2 | 58.1 | 71.3 | 28.7 | 100.0 |
| 1990 | 40.4 | 26.4 | 66.8 | 33.2 | 100.0 | 13.1 | 59.7 | 72.8 | 27.2 | 100.0 |

Note: 1988 figures are actual, 1989 figures are preliminary actual, 1990 figures are intentions.

Source: Statistics Canada, *Private and Public Investment in Canada, Intentions* (61-205).

Table 19 (continued)

Structure of Private and Public Investment by Industry in Canada

1956 - 1990

(percentage distribution)

| Year | Utilities | | | | Trade, finance and commercial services | | | | | |
|------------|----------------------|-------------------------|-----------|--------------------|--|----------------------|-------------------------|-----------|--------------------|-------|
| | Capital expenditures | | | Repair expenditure | Total | Capital expenditures | | | Repair expenditure | |
| | Construction | Machinery and equipment | Sub-total | | | Construction | Machinery and equipment | Sub-total | | |
| 1956 | 45.9 | 27.0 | 72.9 | 27.1 | 100.0 | 43.7 | 37.9 | 81.6 | 18.4 | 100.0 |
| 1957 | 49.4 | 27.9 | 77.3 | 22.7 | 100.0 | 45.8 | 36.7 | 82.5 | 17.5 | 100.0 |
| 1958 | 50.1 | 26.7 | 76.8 | 23.2 | 100.0 | 46.5 | 36.3 | 82.8 | 17.2 | 100.0 |
| 1959 | 43.9 | 28.4 | 72.4 | 27.6 | 100.0 | 46.2 | 37.1 | 83.2 | 16.8 | 100.0 |
| 1960 | 43.2 | 28.1 | 71.3 | 28.7 | 100.0 | 44.7 | 39.2 | 83.9 | 16.1 | 100.0 |
| 1961 | 44.9 | 25.2 | 70.1 | 29.9 | 100.0 | 44.7 | 39.2 | 83.9 | 16.1 | 100.0 |
| 1962 | 42.1 | 26.5 | 68.6 | 31.4 | 100.0 | 42.8 | 41.2 | 84.0 | 16.0 | 100.0 |
| 1963 | 43.7 | 25.9 | 69.6 | 30.4 | 100.0 | 42.5 | 40.9 | 83.4 | 16.6 | 100.0 |
| 1964 | 46.2 | 25.2 | 71.5 | 28.5 | 100.0 | 44.3 | 39.9 | 84.2 | 15.8 | 100.0 |
| 1965 | 43.9 | 29.8 | 73.6 | 26.4 | 100.0 | 47.3 | 37.9 | 85.2 | 14.8 | 100.0 |
| 1966 | 43.0 | 32.5 | 75.6 | 24.4 | 100.0 | 48.5 | 37.6 | 86.0 | 14.0 | 100.0 |
| 1967 | 42.0 | 33.5 | 75.5 | 24.5 | 100.0 | 42.3 | 42.6 | 84.9 | 15.1 | 100.0 |
| 1968 | 41.4 | 33.7 | 75.1 | 24.9 | 100.0 | 40.1 | 43.0 | 83.1 | 16.9 | 100.0 |
| 1969 | 38.9 | 35.9 | 74.8 | 25.2 | 100.0 | 36.0 | 48.7 | 84.7 | 15.3 | 100.0 |
| 1970 | 42.2 | 32.7 | 74.9 | 25.1 | 100.0 | 36.8 | 47.6 | 84.4 | 15.6 | 100.0 |
| 1971 | 42.0 | 33.2 | 75.2 | 24.8 | 100.0 | 40.2 | 45.3 | 85.5 | 14.5 | 100.0 |
| 1972 | 41.7 | 33.1 | 74.8 | 25.2 | 100.0 | 40.4 | 47.7 | 88.2 | 11.8 | 100.0 |
| 1973 | 39.5 | 36.7 | 76.1 | 23.9 | 100.0 | 43.6 | 45.5 | 89.1 | 10.9 | 100.0 |
| 1974 | 38.3 | 37.4 | 75.7 | 24.3 | 100.0 | 45.1 | 44.3 | 89.5 | 10.5 | 100.0 |
| 1975 | 42.9 | 35.4 | 78.3 | 21.7 | 100.0 | 47.7 | 42.2 | 89.8 | 10.2 | 100.0 |
| 1976 | 40.8 | 35.3 | 76.1 | 23.9 | 100.0 | 45.5 | 42.5 | 87.9 | 12.1 | 100.0 |
| 1977 | 41.8 | 33.9 | 75.7 | 24.3 | 100.0 | 42.6 | 44.7 | 87.3 | 12.7 | 100.0 |
| 1978 | 40.4 | 35.2 | 75.6 | 24.4 | 100.0 | 40.4 | 47.0 | 87.4 | 12.6 | 100.0 |
| 1979 | 39.7 | 35.8 | 75.4 | 24.6 | 100.0 | 41.2 | 47.3 | 88.5 | 11.5 | 100.0 |
| 1980 | 39.0 | 35.2 | 74.2 | 25.8 | 100.0 | 41.3 | 47.3 | 88.6 | 11.4 | 100.0 |
| 1981 | 40.3 | 35.9 | 76.2 | 23.8 | 100.0 | 42.6 | 46.1 | 88.7 | 11.3 | 100.0 |
| 1982 | 41.3 | 35.4 | 76.6 | 23.4 | 100.0 | 42.5 | 44.5 | 87.0 | 13.0 | 100.0 |
| 1983 | 35.7 | 36.5 | 72.2 | 27.8 | 100.0 | 38.9 | 47.6 | 86.6 | 13.4 | 100.0 |
| 1984 | 34.6 | 33.8 | 68.4 | 31.6 | 100.0 | 36.3 | 50.2 | 86.5 | 13.5 | 100.0 |
| 1985 | 32.7 | 33.4 | 66.1 | 33.9 | 100.0 | 35.8 | 51.3 | 87.1 | 12.9 | 100.0 |
| 1986 | 31.2 | 33.7 | 64.9 | 35.1 | 100.0 | 39.0 | 48.6 | 87.7 | 12.3 | 100.0 |
| 1987 | 31.0 | 34.3 | 65.4 | 34.6 | 100.0 | 39.7 | 47.6 | 87.4 | 12.6 | 100.0 |
| 1988 | 30.2 | 38.2 | 68.4 | 31.6 | 100.0 | 41.3 | 46.4 | 87.7 | 12.3 | 100.0 |
| 1989 | 34.0 | 37.3 | 71.4 | 28.6 | 100.0 | 43.7 | 44.1 | 87.8 | 12.2 | 100.0 |
| 1990 | 35.9 | 38.0 | 73.9 | 26.1 | 100.0 | 41.1 | 46.6 | 87.7 | 12.3 | 100.0 |

Table 19 (continued)

Structure of Private and Public Investment by Industry in Canada

1956 - 1990

(percentage distribution)

| Year | Institutions | | | | | Housing | | |
|-----------|----------------------|-------------------------|-----------|--------------------|-------|----------------------|--------------------|-------|
| | Capital expenditures | | | Repair expenditure | Total | Capital expenditures | | Total |
| | Construction | Machinery and equipment | Sub-total | | | Construction | Repair expenditure | |
| 1956..... | 79.1 | 9.5 | 88.5 | 11.5 | 100.0 | 87.0 | 13.0 | 100.0 |
| 1957..... | 79.8 | 9.2 | 89.0 | 11.0 | 100.0 | 79.9 | 20.1 | 100.0 |
| 1958..... | 80.0 | 10.0 | 90.0 | 10.0 | 100.0 | 82.4 | 17.6 | 100.0 |
| 1959..... | 80.5 | 9.6 | 90.1 | 9.9 | 100.0 | 81.0 | 19.0 | 100.0 |
| 1960..... | 77.6 | 11.3 | 89.0 | 11.0 | 100.0 | 76.9 | 23.1 | 100.0 |
| 1961..... | 77.1 | 11.7 | 88.8 | 11.2 | 100.0 | 75.6 | 24.4 | 100.0 |
| 1962..... | 80.1 | 11.5 | 91.6 | 8.4 | 100.0 | 75.2 | 24.8 | 100.0 |
| 1963..... | 79.9 | 12.2 | 92.1 | 7.9 | 100.0 | 75.2 | 24.8 | 100.0 |
| 1964..... | 76.2 | 14.5 | 90.7 | 9.3 | 100.0 | 77.5 | 22.5 | 100.0 |
| 1965..... | 79.3 | 13.3 | 92.5 | 7.5 | 100.0 | 78.2 | 21.8 | 100.0 |
| 1966..... | 78.6 | 14.2 | 92.8 | 7.2 | 100.0 | 76.7 | 23.3 | 100.0 |
| 1967..... | 77.5 | 14.6 | 92.1 | 7.9 | 100.0 | 76.9 | 23.1 | 100.0 |
| 1968..... | 77.7 | 14.6 | 92.3 | 7.7 | 100.0 | 78.2 | 21.8 | 100.0 |
| 1969..... | 76.8 | 14.2 | 91.0 | 9.0 | 100.0 | 80.0 | 20.0 | 100.0 |
| 1970..... | 75.8 | 14.9 | 90.7 | 9.3 | 100.0 | 78.3 | 21.7 | 100.0 |
| 1971..... | 75.6 | 14.9 | 90.4 | 9.6 | 100.0 | 80.9 | 19.1 | 100.0 |
| 1972..... | 71.6 | 16.2 | 87.9 | 12.1 | 100.0 | 82.1 | 17.9 | 100.0 |
| 1973..... | 69.4 | 17.3 | 86.7 | 13.3 | 100.0 | 83.4 | 16.6 | 100.0 |
| 1974..... | 69.2 | 17.9 | 87.1 | 12.9 | 100.0 | 82.9 | 17.1 | 100.0 |
| 1975..... | 69.7 | 17.2 | 86.9 | 13.1 | 100.0 | 81.9 | 18.1 | 100.0 |
| 1976..... | 67.1 | 18.2 | 85.3 | 14.7 | 100.0 | 85.7 | 14.3 | 100.0 |
| 1977..... | 64.6 | 18.3 | 82.9 | 17.1 | 100.0 | 84.3 | 15.7 | 100.0 |
| 1978..... | 62.6 | 19.2 | 81.8 | 18.2 | 100.0 | 83.1 | 16.9 | 100.0 |
| 1979..... | 64.5 | 17.6 | 82.1 | 17.9 | 100.0 | 81.4 | 18.6 | 100.0 |
| 1980..... | 63.7 | 19.8 | 83.6 | 16.4 | 100.0 | 79.4 | 20.6 | 100.0 |
| 1981..... | 62.1 | 20.0 | 82.1 | 17.9 | 100.0 | 80.3 | 19.7 | 100.0 |
| 1982..... | 60.2 | 20.2 | 80.3 | 19.7 | 100.0 | 74.7 | 25.3 | 100.0 |
| 1983..... | 58.4 | 22.3 | 80.7 | 19.3 | 100.0 | 77.1 | 22.9 | 100.0 |
| 1984..... | 53.8 | 26.5 | 80.3 | 19.7 | 100.0 | 75.6 | 24.4 | 100.0 |
| 1985..... | 55.5 | 26.0 | 81.5 | 18.5 | 100.0 | 87.7 | 12.3 | 100.0 |
| 1986..... | 56.7 | 25.4 | 82.1 | 17.9 | 100.0 | 89.2 | 10.8 | 100.0 |
| 1987..... | 53.0 | 23.4 | 76.4 | 23.6 | 100.0 | 90.8 | 9.2 | 100.0 |
| 1988..... | 51.3 | 23.1 | 74.4 | 25.6 | 100.0 | 89.7 | 10.3 | 100.0 |
| 1989..... | 52.0 | 22.3 | 74.2 | 25.8 | 100.0 | 89.7 | 10.3 | 100.0 |
| 1990..... | 56.0 | 19.6 | 75.6 | 24.4 | 100.0 | 89.1 | 10.9 | 100.0 |

Table 19 (continued)

Structure of Private and Public Investment by Industry in Canada

1956 - 1990

(percentage distribution)

| Year | Government departments | | | | | Total | | | | |
|------------|------------------------|-------------------------|-----------|--------------------|-------|----------------------|-------------------------|-----------|--------------------|-------|
| | Capital expenditures | | | | | Capital expenditures | | | | |
| | Construction | Machinery and equipment | Sub-total | Repair expenditure | Total | Construction | Machinery and equipment | Sub-total | Repair expenditure | Total |
| 1956 | 72.0 | 6.2 | 78.2 | 21.8 | 100.0 | 51.7 | 25.7 | 77.3 | 22.7 | 100.0 |
| 1957 | 73.3 | 6.1 | 79.4 | 20.6 | 100.0 | 51.6 | 25.6 | 77.3 | 22.7 | 100.0 |
| 1958 | 70.8 | 7.3 | 78.1 | 21.9 | 100.0 | 53.9 | 22.8 | 76.7 | 23.3 | 100.0 |
| 1959 | 71.5 | 6.8 | 78.4 | 21.6 | 100.0 | 51.2 | 23.7 | 74.9 | 25.1 | 100.0 |
| 1960 | 70.7 | 6.2 | 76.9 | 23.1 | 100.0 | 49.1 | 24.7 | 73.8 | 26.2 | 100.0 |
| 1961 | 69.1 | 7.5 | 76.6 | 23.4 | 100.0 | 49.8 | 23.5 | 73.3 | 26.7 | 100.0 |
| 1962 | 68.7 | 7.8 | 76.4 | 23.6 | 100.0 | 48.9 | 24.6 | 73.5 | 26.5 | 100.0 |
| 1963 | 68.9 | 7.6 | 76.5 | 23.5 | 100.0 | 48.3 | 25.4 | 73.7 | 26.3 | 100.0 |
| 1964 | 70.0 | 8.4 | 78.4 | 21.6 | 100.0 | 48.1 | 27.0 | 75.1 | 24.9 | 100.0 |
| 1965 | 70.8 | 8.2 | 79.1 | 20.9 | 100.0 | 48.5 | 28.2 | 76.7 | 23.3 | 100.0 |
| 1966 | 69.5 | 9.1 | 78.5 | 21.5 | 100.0 | 47.7 | 29.8 | 77.6 | 22.4 | 100.0 |
| 1967 | 68.7 | 8.5 | 77.3 | 22.7 | 100.0 | 47.3 | 29.3 | 76.6 | 23.4 | 100.0 |
| 1968 | 66.8 | 9.2 | 76.0 | 24.0 | 100.0 | 48.4 | 27.1 | 75.5 | 24.5 | 100.0 |
| 1969 | 70.8 | 7.6 | 78.4 | 21.6 | 100.0 | 48.8 | 27.5 | 76.3 | 23.7 | 100.0 |
| 1970 | 71.6 | 7.2 | 78.8 | 21.2 | 100.0 | 48.2 | 27.6 | 75.8 | 24.2 | 100.0 |
| 1971 | 73.3 | 8.1 | 81.4 | 18.6 | 100.0 | 50.6 | 26.3 | 76.9 | 23.1 | 100.0 |
| 1972 | 74.6 | 8.7 | 83.2 | 16.8 | 100.0 | 50.3 | 26.9 | 77.2 | 22.8 | 100.0 |
| 1973 | 72.6 | 10.1 | 82.6 | 17.4 | 100.0 | 49.5 | 28.2 | 77.8 | 22.2 | 100.0 |
| 1974 | 73.2 | 10.8 | 84.0 | 16.0 | 100.0 | 49.4 | 28.8 | 78.2 | 21.8 | 100.0 |
| 1975 | 74.2 | 10.7 | 84.9 | 15.1 | 100.0 | 49.7 | 29.3 | 79.0 | 21.0 | 100.0 |
| 1976 | 73.9 | 10.1 | 84.0 | 16.0 | 100.0 | 50.8 | 28.0 | 78.7 | 21.3 | 100.0 |
| 1977 | 73.7 | 9.8 | 83.6 | 16.4 | 100.0 | 50.4 | 27.6 | 78.0 | 22.0 | 100.0 |
| 1978 | 73.4 | 10.2 | 83.5 | 16.5 | 100.0 | 49.1 | 28.4 | 77.4 | 22.6 | 100.0 |
| 1979 | 72.8 | 9.6 | 82.4 | 17.6 | 100.0 | 47.6 | 29.9 | 77.5 | 22.5 | 100.0 |
| 1980 | 70.8 | 10.4 | 81.2 | 18.8 | 100.0 | 46.7 | 30.3 | 77.0 | 23.0 | 100.0 |
| 1981 | 69.5 | 12.0 | 81.4 | 18.6 | 100.0 | 47.0 | 31.2 | 78.2 | 21.8 | 100.0 |
| 1982 | 69.5 | 10.7 | 80.2 | 19.8 | 100.0 | 46.6 | 30.3 | 76.9 | 23.1 | 100.0 |
| 1983 | 68.0 | 11.4 | 79.4 | 20.6 | 100.0 | 46.8 | 28.5 | 75.3 | 24.7 | 100.0 |
| 1984 | 65.1 | 15.6 | 80.7 | 19.3 | 100.0 | 45.0 | 29.1 | 74.1 | 25.9 | 100.0 |
| 1985 | 70.2 | 14.7 | 84.9 | 15.1 | 100.0 | 49.7 | 27.7 | 77.4 | 22.6 | 100.0 |
| 1986 | 64.6 | 15.5 | 80.1 | 19.9 | 100.0 | 48.9 | 28.8 | 77.7 | 22.3 | 100.0 |
| 1987 | 62.1 | 16.0 | 78.0 | 22.0 | 100.0 | 49.9 | 28.0 | 77.9 | 22.1 | 100.0 |
| 1988 | 60.9 | 16.8 | 77.7 | 22.3 | 100.0 | 49.2 | 29.0 | 78.3 | 21.7 | 100.0 |
| 1989 | 62.9 | 16.0 | 78.9 | 21.1 | 100.0 | 50.3 | 28.7 | 79.1 | 20.9 | 100.0 |
| 1990 | 63.8 | 15.9 | 79.7 | 20.3 | 100.0 | 49.9 | 29.6 | 79.5 | 20.5 | 100.0 |

Reference Table 20
Private and Public Investment by Region
Capital Expenditures
1956 - 1990
(millions of dollars)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Yukon N.W.T. |
|-----------|-------|--------|-------|-------|-----------------|--------|--------|-------|-------|--------|----------------|--------|--------------|
| 1956..... | 100 | 24 | 192 | 196 | 512 | 1,883 | 2,892 | 376 | 493 | 929 | 1,797 | --- | --- |
| 1957..... | 103 | 22 | 194 | 165 | 484 | 2,057 | 3,307 | 379 | 462 | 854 | 1,695 | --- | --- |
| 1958..... | 108 | 30 | 189 | 186 | 513 | 2,120 | 3,143 | 419 | 484 | 913 | 1,817 | --- | --- |
| 1959..... | 116 | 37 | 229 | 204 | 586 | 2,148 | 2,939 | 492 | 473 | 966 | 1,932 | --- | --- |
| 1960..... | 149 | 38 | 238 | 183 | 607 | 2,053 | 2,889 | 491 | 476 | 958 | 1,925 | --- | --- |
| 1961..... | 186 | 39 | 227 | 173 | 625 | 2,002 | 2,829 | 417 | 463 | 1,046 | 1,926 | --- | --- |
| 1962..... | 261 | 42 | 223 | 179 | 705 | 2,148 | 3,033 | 423 | 521 | 989 | 1,932 | --- | --- |
| 1963..... | 234 | 42 | 231 | 188 | 696 | 2,283 | 3,284 | 486 | 606 | 1,022 | 2,115 | --- | --- |
| 1964..... | 232 | 39 | 271 | 257 | 799 | 2,839 | 3,733 | 520 | 651 | 1,138 | 2,309 | --- | --- |
| 1965..... | 228 | 58 | 318 | 335 | 938 | 3,221 | 4,458 | 530 | 757 | 1,307 | 2,593 | --- | --- |
| 1966..... | 340 | 57 | 411 | 390 | 1,198 | 3,441 | 5,289 | 651 | 921 | 1,553 | 3,125 | 1,967 | 70 |
| 1967..... | 360 | 46 | 463 | 378 | 1,246 | 3,204 | 5,417 | 714 | 959 | 1,667 | 3,340 | 2,036 | 103 |
| 1968..... | 387 | 41 | 461 | 330 | 1,219 | 3,175 | 5,579 | 820 | 943 | 1,723 | 3,486 | 1,883 | 114 |
| 1969..... | 395 | 44 | 552 | 392 | 1,383 | 3,376 | 6,307 | 901 | 755 | 1,914 | 3,570 | 2,143 | 148 |
| 1970..... | 503 | 54 | 607 | 471 | 1,635 | 3,418 | 6,928 | 871 | 603 | 1,957 | 3,431 | 2,233 | 153 |
| 1971..... | 678 | 73 | 628 | 497 | 1,876 | 4,150 | 7,460 | 812 | 664 | 2,139 | 3,615 | 2,899 | 184 |
| 1972..... | 607 | 72 | 613 | 487 | 1,779 | 4,824 | 8,237 | 970 | 824 | 2,383 | 4,177 | 2,895 | 306 |
| 1973..... | 634 | 124 | 825 | 636 | 2,219 | 5,827 | 9,715 | 1,143 | 979 | 2,931 | 5,053 | 3,433 | 372 |
| 1974..... | 698 | 118 | 893 | 976 | 2,685 | 7,398 | 11,816 | 1,379 | 1,262 | 3,831 | 6,472 | 4,096 | 416 |
| 1975..... | 714 | 118 | 922 | 1,159 | 2,913 | 9,170 | 12,920 | 1,521 | 1,780 | 5,007 | 8,308 | 4,423 | 482 |
| 1976..... | 829 | 111 | 1,041 | 1,177 | 3,159 | 9,813 | 13,948 | 1,812 | 2,180 | 7,003 | 10,995 | 5,197 | 525 |
| 1977..... | 712 | 131 | 1,041 | 1,155 | 3,038 | 10,702 | 14,732 | 1,897 | 2,269 | 7,826 | 11,992 | 5,593 | 540 |
| 1978..... | 784 | 172 | 1,190 | 1,310 | 3,456 | 10,794 | 15,561 | 2,018 | 2,393 | 9,431 | 13,842 | 6,201 | 506 |
| 1979..... | 1,035 | 201 | 1,323 | 1,652 | 4,211 | 11,854 | 17,093 | 2,041 | 3,104 | 11,920 | 17,064 | 7,451 | 681 |
| 1980..... | 1,087 | 207 | 1,446 | 1,469 | 4,209 | 12,819 | 19,106 | 2,024 | 3,325 | 14,210 | 19,559 | 9,519 | 982 |
| 1981..... | 1,239 | 177 | 1,858 | 1,507 | 4,781 | 13,739 | 22,741 | 2,276 | 4,027 | 18,497 | 24,801 | 11,885 | 1,657 |
| 1982..... | 1,517 | 182 | 2,270 | 1,673 | 5,643 | 13,098 | 22,423 | 1,955 | 3,492 | 17,962 | 23,409 | 10,102 | 2,087 |
| 1983..... | 1,690 | 203 | 2,705 | 1,489 | 6,087 | 13,947 | 22,724 | 2,184 | 3,745 | 13,545 | 19,474 | 9,346 | 1,942 |
| 1984..... | 1,800 | 224 | 2,545 | 1,574 | 6,143 | 15,748 | 24,891 | 2,538 | 3,664 | 11,874 | 18,076 | 8,787 | 1,733 |
| 1985..... | 1,956 | 272 | 2,756 | 1,967 | 6,950 | 19,240 | 31,864 | 3,200 | 4,093 | 13,589 | 20,882 | 10,189 | 1,378 |
| 1986..... | 2,026 | 324 | 2,851 | 1,939 | 7,140 | 21,030 | 38,396 | 3,584 | 3,773 | 12,498 | 19,856 | 9,576 | 1,088 |
| 1987..... | 1,844 | 334 | 2,727 | 2,152 | 7,057 | 24,941 | 44,966 | 3,516 | 4,311 | 12,754 | 20,582 | 10,781 | 836 |
| 1988..... | 1,923 | 393 | 3,131 | 2,497 | 7,944 | 27,454 | 50,398 | 3,782 | 4,593 | 15,155 | 23,530 | 12,710 | 899 |
| 1989..... | 2,066 | 405 | 3,394 | 2,888 | 8,753 | 29,556 | 55,371 | 4,121 | 4,339 | 15,284 | 23,743 | 15,730 | 1,195 |
| 1990..... | 2,168 | 421 | 3,593 | 2,830 | 9,012 | 32,225 | 57,536 | 4,500 | 5,273 | 16,862 | 26,635 | 17,906 | 972 |

Note: 1988 figures are actual, 1989 figures are preliminary actual, 1990 figures are intentions.

Source: Statistics Canada, *Private and Public Investment in Canada, Intentions* (61-205).

Reference Table 21
Business Non-Residential Construction
Capital Expenditures
1956 - 1990
(millions of dollars)

| Year | Total ⁽¹⁾ | Machinery and equipment | Non- residential construction | Energy ⁽²⁾ | Non- Energy | Resource ⁽³⁾ | Non- Resource |
|------------|----------------------|-------------------------------|-------------------------------------|-----------------------|----------------|-------------------------|------------------|
| 1956 | 5,084 | 2,600 | 2,484 | 1,085 | 3,999 | 2,389 | 2,695 |
| 1957 | 5,769 | 2,806 | 2,963 | 1,419 | 4,350 | 2,750 | 3,019 |
| 1958 | 5,000 | 2,376 | 2,625 | 1,178 | 3,823 | 2,188 | 2,812 |
| 1959 | 4,950 | 2,544 | 2,407 | 914 | 4,036 | 2,008 | 2,942 |
| 1960 | 5,016 | 2,630 | 2,386 | 923 | 4,093 | 2,023 | 2,993 |
| 1961 | 4,931 | 2,459 | 2,472 | 1,141 | 3,790 | 2,194 | 2,736 |
| 1962 | 5,122 | 2,702 | 2,420 | 1,014 | 4,108 | 2,286 | 2,836 |
| 1963 | 5,591 | 2,998 | 2,593 | 1,140 | 4,450 | 2,516 | 3,075 |
| 1964 | 6,760 | 3,668 | 3,092 | 1,361 | 5,399 | 3,019 | 3,741 |
| 1965 | 8,037 | 4,441 | 3,596 | 1,544 | 6,493 | 3,398 | 4,639 |
| 1966 | 9,781 | 5,401 | 4,380 | 1,892 | 7,889 | 4,241 | 5,540 |
| 1967 | 9,709 | 5,451 | 4,258 | 2,017 | 7,692 | 4,425 | 5,284 |
| 1968 | 9,318 | 5,091 | 4,227 | 2,150 | 7,168 | 4,347 | 4,971 |
| 1969 | 10,087 | 5,689 | 4,398 | 2,281 | 7,806 | 4,658 | 5,429 |
| 1970 | 11,148 | 6,063 | 5,085 | 2,595 | 8,553 | 5,141 | 6,007 |
| 1971 | 12,010 | 6,403 | 5,607 | 2,955 | 9,055 | 5,941 | 6,069 |
| 1972 | 13,132 | 7,206 | 5,926 | 3,156 | 9,976 | 6,167 | 6,965 |
| 1973 | 16,127 | 9,027 | 7,100 | 3,710 | 12,417 | 7,227 | 8,900 |
| 1974 | 20,232 | 11,285 | 8,947 | 4,433 | 15,800 | 8,723 | 11,509 |
| 1975 | 24,594 | 13,235 | 11,358 | 6,086 | 18,507 | 11,061 | 13,533 |
| 1976 | 26,252 | 14,567 | 11,684 | 6,910 | 19,341 | 12,535 | 13,717 |
| 1977 | 28,505 | 15,485 | 13,020 | 7,917 | 20,588 | 13,936 | 14,569 |
| 1978 | 31,528 | 17,376 | 14,152 | 9,398 | 22,130 | 15,429 | 16,099 |
| 1979 | 38,960 | 21,435 | 17,525 | 11,170 | 27,790 | 18,703 | 20,258 |
| 1980 | 46,382 | 24,678 | 21,704 | 13,350 | 33,031 | 22,478 | 23,904 |
| 1981 | 56,340 | 30,014 | 26,325 | 16,504 | 39,836 | 28,094 | 28,246 |
| 1982 | 55,354 | 28,393 | 26,961 | 18,358 | 36,996 | 29,170 | 26,184 |
| 1983 | 49,338 | 25,849 | 23,489 | 15,862 | 33,476 | 24,940 | 24,398 |
| 1984 | 50,810 | 26,894 | 23,916 | 15,070 | 35,740 | 23,932 | 26,878 |
| 1985 | 55,481 | 29,568 | 25,913 | 15,602 | 39,879 | 23,943 | 31,538 |
| 1986 | 57,641 | 32,910 | 24,731 | 12,417 | 45,224 | 20,271 | 37,370 |
| 1987 | 62,416 | 35,937 | 26,479 | 11,622 | 50,793 | 21,096 | 41,320 |
| 1988 | 72,761 | 41,901 | 30,860 | 14,281 | 58,479 | 25,905 | 46,855 |
| 1989 | 78,584 | 44,947 | 33,637 | 15,704 | 62,880 | 28,661 | 49,923 |
| 1990 | 85,606 | 49,729 | 35,877 | 18,734 | 66,872 | 31,253 | 54,353 |

(1) Total private and public capital expenditures minus housing, institutions and government departments.

(2) Energy industries includes upstream oil and gas, pipeline gas distribution and electric power industries.

(3) Resource related industries include agriculture, fishing, forestry, mining, pipeline, electric power gas distribution and manufacturing industries of wood, pulp and paper, and petroleum refining.

Source: Statistics Canada, *Private and Public Investment in Canada, Intentions* (61-205).

Table 21.1
Change in Business Non-Residential Construction
Capital Expenditures
1957 - 1990
(per cent)

| Year | Total | Machinery and equipment | Non- residential construction | Energy | Non- Energy | Resource | Non- Resource |
|------------|-------|-------------------------------|-------------------------------------|--------|----------------|----------|------------------|
| 1957 | 13.5 | 7.9 | 19.3 | 30.8 | 8.8 | 15.1 | 12.0 |
| 1958 | -13.3 | -15.3 | -11.4 | -17.0 | -12.1 | -20.5 | -6.8 |
| 1959 | -1.0 | 7.1 | -8.3 | -22.4 | 5.6 | -8.2 | 4.6 |
| 1960 | 1.3 | 3.4 | -0.8 | 1.0 | 1.4 | 0.7 | 1.7 |
| 1961 | -1.7 | -6.5 | 3.6 | 23.6 | -7.4 | 8.5 | -8.6 |
| 1962 | 3.9 | 9.9 | -2.1 | -11.1 | 8.4 | 4.2 | 3.6 |
| 1963 | 9.1 | 10.9 | 7.1 | 12.5 | 8.3 | 10.0 | 8.4 |
| 1964 | 20.9 | 22.4 | 19.2 | 19.3 | 21.3 | 20.0 | 21.7 |
| 1965 | 18.9 | 21.1 | 16.3 | 13.4 | 20.3 | 12.6 | 24.0 |
| 1966 | 21.7 | 21.6 | 21.8 | 22.6 | 21.5 | 24.8 | 19.4 |
| 1967 | -0.7 | 0.9 | -2.8 | 6.6 | -2.5 | 4.3 | -4.6 |
| 1968 | -4.0 | -6.6 | -0.7 | 6.6 | -6.8 | -1.7 | -5.9 |
| 1969 | 8.3 | 11.7 | 4.0 | 6.1 | 8.9 | 7.1 | 9.2 |
| 1970 | 10.5 | 6.6 | 15.6 | 13.8 | 9.6 | 10.4 | 10.6 |
| 1971 | 7.7 | 5.6 | 10.3 | 13.9 | 5.9 | 15.6 | 1.0 |
| 1972 | 9.3 | 12.5 | 5.7 | 6.8 | 10.2 | 3.8 | 14.8 |
| 1973 | 22.8 | 25.3 | 19.8 | 17.6 | 24.5 | 17.2 | 27.8 |
| 1974 | 25.5 | 25.0 | 26.0 | 19.5 | 27.2 | 20.7 | 29.3 |
| 1975 | 21.6 | 17.3 | 27.0 | 37.3 | 17.1 | 26.8 | 17.6 |
| 1976 | 6.7 | 10.1 | 2.9 | 13.5 | 4.5 | 13.3 | 1.4 |
| 1977 | 8.6 | 6.3 | 11.4 | 14.6 | 6.4 | 11.2 | 6.2 |
| 1978 | 10.6 | 12.2 | 8.7 | 18.7 | 7.5 | 10.7 | 10.5 |
| 1979 | 23.6 | 23.4 | 23.8 | 18.9 | 25.6 | 21.2 | 25.8 |
| 1980 | 19.0 | 15.1 | 23.8 | 19.5 | 18.9 | 20.2 | 18.0 |
| 1981 | 21.5 | 21.6 | 21.3 | 23.6 | 20.6 | 25.0 | 18.2 |
| 1982 | -1.7 | -5.4 | 2.4 | 11.2 | -7.1 | 3.8 | -7.3 |
| 1983 | -10.9 | -9.0 | -12.9 | -13.6 | -9.5 | -14.5 | -6.8 |
| 1984 | 3.0 | 4.0 | 1.8 | -5.0 | 6.8 | -4.0 | 10.2 |
| 1985 | 9.2 | 9.9 | 8.4 | 3.5 | 11.6 | 0.0 | 17.3 |
| 1986 | 3.9 | 11.3 | -4.6 | -20.4 | 13.4 | -15.3 | 18.5 |
| 1987 | 8.3 | 9.2 | 7.1 | -6.4 | 12.3 | 4.1 | 10.6 |
| 1988 | 16.6 | 16.6 | 16.5 | 22.9 | 15.1 | 22.8 | 13.4 |
| 1989 | 8.0 | 7.3 | 9.0 | 10.0 | 7.5 | 10.6 | 6.5 |
| 1990 | 8.9 | 10.6 | 6.7 | 19.3 | 6.3 | 9.0 | 8.9 |

Reference Table 22

Business Capital Expenditures by Region⁽¹⁾

1956 - 1990

(millions of dollars)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. ⁽²⁾ | Yukon N.W.T. | Canada |
|------|-------|--------|-------|-------|-----------------|--------|--------|-------|-------|--------|----------------|---------------------|--------------|--------|
| 1956 | 48 | 12 | 100 | 100 | 261 | 1,093 | 1,788 | 214 | 376 | 609 | 1,199 | 721 | --- | 5,062 |
| 1957 | 56 | 10 | 93 | 83 | 243 | 1,318 | 2,200 | 248 | 329 | 539 | 1,116 | 893 | --- | 5,770 |
| 1958 | 45 | 16 | 89 | 84 | 233 | 1,262 | 1,827 | 268 | 334 | 549 | 1,150 | 529 | --- | 5,000 |
| 1959 | 54 | 14 | 100 | 120 | 288 | 1,317 | 1,638 | 320 | 311 | 588 | 1,218 | 489 | --- | 4,951 |
| 1960 | 72 | 16 | 109 | 102 | 298 | 1,287 | 1,676 | 309 | 314 | 628 | 1,251 | 504 | --- | 5,016 |
| 1961 | 117 | 18 | 112 | 90 | 337 | 1,223 | 1,591 | 234 | 293 | 708 | 1,235 | 543 | --- | 4,929 |
| 1962 | 191 | 16 | 102 | 96 | 405 | 1,238 | 1,731 | 262 | 326 | 601 | 1,189 | 558 | --- | 5,122 |
| 1963 | 142 | 20 | 121 | 112 | 394 | 1,319 | 1,839 | 313 | 425 | 692 | 1,431 | 607 | --- | 5,590 |
| 1964 | 126 | 20 | 160 | 159 | 466 | 1,656 | 2,221 | 316 | 460 | 795 | 1,570 | 847 | --- | 6,761 |
| 1965 | 113 | 20 | 169 | 219 | 521 | 1,909 | 2,690 | 328 | 521 | 922 | 1,771 | 1,143 | --- | 8,035 |
| 1966 | 208 | 20 | 225 | 249 | 702 | 2,225 | 3,313 | 406 | 666 | 1,073 | 2,145 | 1,360 | 36 | 9,780 |
| 1967 | 232 | 22 | 274 | 215 | 742 | 1,970 | 3,257 | 477 | 702 | 1,125 | 2,303 | 1,377 | 59 | 9,708 |
| 1968 | 246 | 19 | 248 | 176 | 689 | 1,853 | 3,123 | 547 | 675 | 1,159 | 2,381 | 1,200 | 71 | 9,318 |
| 1969 | 279 | 19 | 298 | 245 | 841 | 1,847 | 3,619 | 539 | 513 | 1,271 | 2,323 | 1,355 | 103 | 10,087 |
| 1970 | 375 | 20 | 378 | 279 | 1,052 | 1,883 | 4,340 | 528 | 408 | 1,363 | 2,300 | 1,463 | 108 | 11,146 |
| 1971 | 489 | 20 | 373 | 304 | 1,185 | 2,141 | 4,377 | 463 | 444 | 1,376 | 2,282 | 1,896 | 128 | 12,010 |
| 1972 | 397 | 23 | 376 | 260 | 1,056 | 2,719 | 4,696 | 581 | 577 | 1,587 | 2,745 | 1,691 | 226 | 13,132 |
| 1973 | 368 | 41 | 527 | 326 | 1,262 | 3,421 | 5,622 | 724 | 676 | 2,067 | 3,466 | 2,058 | 298 | 16,127 |
| 1974 | 350 | 45 | 526 | 571 | 1,492 | 4,468 | 7,058 | 914 | 819 | 2,720 | 4,453 | 2,441 | 321 | 20,232 |
| 1975 | 330 | 45 | 508 | 715 | 1,597 | 5,880 | 8,363 | 1,070 | 1,149 | 3,556 | 5,775 | 2,621 | 358 | 24,594 |
| 1976 | 395 | 51 | 550 | 657 | 1,653 | 5,676 | 8,409 | 1,218 | 1,348 | 4,732 | 7,298 | 2,821 | 394 | 26,251 |
| 1977 | 345 | 63 | 582 | 691 | 1,681 | 6,320 | 8,989 | 1,208 | 1,398 | 5,299 | 7,905 | 3,201 | 410 | 28,505 |
| 1978 | 406 | 68 | 653 | 801 | 1,928 | 6,782 | 9,802 | 1,200 | 1,520 | 6,214 | 8,934 | 3,746 | 336 | 31,528 |
| 1979 | 609 | 80 | 771 | 1,077 | 2,538 | 7,797 | 11,412 | 1,363 | 2,075 | 8,332 | 11,769 | 4,947 | 497 | 38,960 |
| 1980 | 629 | 105 | 926 | 976 | 2,636 | 8,760 | 13,647 | 1,458 | 2,390 | 10,433 | 14,281 | 6,254 | 804 | 46,382 |
| 1981 | 831 | 88 | 1,219 | 1,038 | 3,176 | 9,432 | 16,356 | 1,672 | 3,127 | 13,612 | 18,411 | 7,478 | 1,486 | 56,340 |
| 1982 | 1,098 | 107 | 1,655 | 1,174 | 4,034 | 9,354 | 16,287 | 1,416 | 2,625 | 12,904 | 16,945 | 6,819 | 1,915 | 55,354 |
| 1983 | 1,139 | 113 | 1,925 | 823 | 4,000 | 8,566 | 15,346 | 1,360 | 2,700 | 9,631 | 13,692 | 5,966 | 1,768 | 49,338 |
| 1984 | 1,245 | 108 | 1,682 | 896 | 3,931 | 9,613 | 16,679 | 1,625 | 2,678 | 9,024 | 13,327 | 5,762 | 1,497 | 50,810 |
| 1985 | 1,269 | 107 | 1,637 | 1,036 | 4,048 | 10,343 | 19,502 | 1,801 | 2,797 | 9,967 | 14,565 | 5,915 | 1,108 | 55,481 |
| 1986 | 1,243 | 118 | 1,550 | 970 | 3,880 | 11,285 | 23,447 | 1,944 | 2,392 | 8,670 | 13,006 | 5,306 | 717 | 57,641 |
| 1987 | 1,080 | 133 | 1,481 | 993 | 3,687 | 13,114 | 25,653 | 1,832 | 2,680 | 9,026 | 13,538 | 5,985 | 438 | 62,416 |
| 1988 | 1,056 | 158 | 1,760 | 1,326 | 4,300 | 14,825 | 29,175 | 2,073 | 3,025 | 11,315 | 16,413 | 7,515 | 533 | 72,761 |
| 1989 | 1,053 | 174 | 1,936 | 1,655 | 4,818 | 16,835 | 31,472 | 2,431 | 2,686 | 10,938 | 16,055 | 8,701 | 703 | 78,584 |
| 1990 | 1,087 | 179 | 2,017 | 1,548 | 4,831 | 19,298 | 33,187 | 2,630 | 3,493 | 11,873 | 17,996 | 9,860 | 434 | 85,606 |

(1) Total private and public expenditures minus housing, institutions and government departments.

(2) 1956 to 1965 includes figures for Yukon and Northwest Territories.

Note: 1988 figures are actual, 1989 are preliminary actuals, 1990 figures are intentions.

Source: Statistics Canada, *Private and Public Investment in Canada, Intentions* (61-205).

Table 22.1
Change in Business Capital Expenditures by Region
 1957 - 1990
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Yukon N.W.T. | Canada |
|------------|-------|--------|-------|-------|-----------------|-------|-------|-------|-------|-------|----------------|-------|--------------|--------|
| 1957 | 16.0 | -16.3 | -7.2 | -16.7 | -7.0 | 20.6 | 23.0 | 16.1 | -12.6 | -11.5 | -6.9 | 23.8 | --- | 14.0 |
| 1958 | -20.1 | 50.5 | -4.5 | 0.6 | -4.0 | -4.3 | -17.0 | 7.8 | 1.6 | 1.8 | 3.1 | -40.8 | --- | -13.3 |
| 1959 | 21.3 | -9.0 | 12.6 | 42.8 | 23.7 | 4.4 | -10.3 | 19.4 | -6.8 | 7.1 | 5.9 | -7.5 | --- | -1.0 |
| 1960 | 32.4 | 13.5 | 8.4 | -14.6 | 3.6 | -2.3 | 2.3 | -3.3 | 1.0 | 6.8 | 2.7 | 3.0 | --- | 1.3 |
| 1961 | 63.9 | 11.9 | 2.7 | -11.7 | 12.9 | -5.0 | -5.0 | -24.2 | -6.8 | 12.9 | -1.2 | 7.7 | --- | -1.7 |
| 1962 | 63.1 | -11.2 | -8.2 | 6.4 | 20.4 | 1.3 | 8.7 | 11.9 | 11.3 | -15.1 | -3.7 | 2.9 | --- | 3.9 |
| 1963 | -25.5 | 24.5 | 17.8 | 16.2 | -2.7 | 6.5 | 6.3 | 19.6 | 30.5 | 15.2 | 20.4 | 8.6 | --- | 9.1 |
| 1964 | -11.2 | 0.5 | 33.0 | 42.8 | 18.2 | 25.5 | 20.8 | 0.8 | 8.1 | 14.8 | 9.7 | 39.6 | --- | 20.9 |
| 1965 | -10.7 | 2.5 | 5.4 | 37.2 | 11.8 | 15.3 | 21.1 | 3.8 | 13.2 | 16.1 | 12.8 | 35.0 | --- | 18.8 |
| 1966 | 84.1 | -3.4 | 32.9 | 13.9 | 34.6 | 16.5 | 23.1 | 23.9 | 27.8 | 16.3 | 21.1 | 18.9 | --- | 21.7 |
| 1967 | 11.5 | 9.6 | 22.0 | -13.8 | 5.8 | -11.5 | -1.7 | 17.3 | 5.4 | 4.8 | 7.4 | 1.3 | 60.7 | -0.7 |
| 1968 | 5.9 | -9.7 | -9.4 | -18.2 | -7.2 | -5.9 | -4.1 | 14.8 | -3.8 | 3.0 | 3.4 | -12.9 | 21.4 | -4.0 |
| 1969 | 13.8 | -0.5 | 19.9 | 39.3 | 22.1 | -0.4 | 15.9 | -1.4 | -23.9 | 9.7 | -2.4 | 12.9 | 44.9 | 8.3 |
| 1970 | 34.3 | 2.1 | 27.0 | 14.2 | 25.1 | 2.0 | 19.9 | -2.0 | -20.4 | 7.3 | -1.0 | 7.9 | 4.7 | 10.5 |
| 1971 | 30.3 | 0.5 | -1.2 | 8.7 | 12.6 | 13.7 | 0.8 | -12.4 | 8.7 | 0.9 | -0.8 | 29.6 | 18.9 | 7.7 |
| 1972 | -18.8 | 17.6 | 0.7 | -14.3 | -10.9 | 27.0 | 7.3 | 25.5 | 29.9 | 15.4 | 20.2 | -10.8 | 76.4 | 9.3 |
| 1973 | -7.4 | 76.5 | 40.2 | 25.3 | 19.5 | 25.8 | 19.7 | 24.7 | 17.1 | 30.2 | 26.3 | 21.7 | 31.7 | 22.8 |
| 1974 | -4.9 | 9.7 | -0.2 | 75.0 | 18.2 | 30.6 | 25.5 | 26.4 | 21.2 | 31.6 | 28.5 | 18.6 | 7.9 | 25.5 |
| 1975 | -5.6 | -1.3 | -3.4 | 25.2 | 7.1 | 31.6 | 18.5 | 17.0 | 40.3 | 30.7 | 29.7 | 7.4 | 11.3 | 21.6 |
| 1976 | 19.7 | 13.9 | 8.2 | -8.0 | 3.5 | -3.5 | 0.5 | 13.8 | 17.4 | 33.1 | 26.4 | 7.7 | 10.2 | 6.7 |
| 1977 | -12.7 | 24.2 | 5.8 | 5.1 | 1.7 | 11.3 | 6.9 | -0.8 | 3.7 | 12.0 | 8.3 | 13.4 | 4.0 | 8.6 |
| 1978 | 17.6 | 7.0 | 12.3 | 16.0 | 14.7 | 7.3 | 9.0 | -0.7 | 8.8 | 17.3 | 13.0 | 17.0 | -17.9 | 10.6 |
| 1979 | 50.2 | 19.1 | 18.1 | 34.4 | 31.7 | 15.0 | 16.4 | 13.6 | 36.5 | 34.1 | 31.7 | 32.1 | 47.9 | 23.6 |
| 1980 | 3.3 | 30.3 | 20.1 | -9.4 | 3.9 | 12.3 | 19.6 | 7.0 | 15.2 | 25.2 | 21.3 | 26.4 | 61.6 | 19.0 |
| 1981 | 32.0 | -15.7 | 31.7 | 6.3 | 20.5 | 7.7 | 19.9 | 14.7 | 30.9 | 30.5 | 28.9 | 19.6 | 84.9 | 21.5 |
| 1982 | 32.2 | 20.7 | 35.8 | 13.1 | 27.0 | -0.8 | -0.4 | -15.3 | -16.1 | -5.2 | -8.0 | -8.8 | 28.8 | -1.7 |
| 1983 | 3.7 | 6.0 | 16.3 | -29.9 | -0.8 | -8.4 | -5.8 | -4.0 | 2.9 | -25.4 | -19.2 | -12.5 | -7.7 | -10.9 |
| 1984 | 9.3 | -4.7 | -12.6 | 8.9 | -1.7 | 12.2 | 8.7 | 19.4 | -0.8 | -6.3 | -2.7 | -3.4 | -15.3 | 3.0 |
| 1985 | 1.9 | -0.6 | -2.7 | 15.6 | 3.0 | 7.6 | 16.9 | 10.9 | 4.4 | 10.4 | 9.3 | 2.7 | -26.0 | 9.2 |
| 1986 | -2.0 | 10.1 | -5.3 | -6.4 | -4.1 | 9.1 | 20.2 | 7.9 | -14.5 | -13.0 | -10.7 | -10.3 | -35.3 | 3.9 |
| 1987 | -13.1 | 13.0 | -4.4 | 2.4 | -5.0 | 16.2 | 9.4 | -5.8 | 12.0 | 4.1 | 4.1 | 12.8 | -38.9 | 8.3 |
| 1988 | -2.2 | 18.2 | 18.8 | 33.6 | 16.6 | 13.0 | 13.7 | 13.1 | 12.9 | 25.4 | 21.2 | 25.6 | 21.6 | 16.6 |
| 1989 | -0.3 | 10.4 | 10.0 | 24.8 | 12.0 | 13.6 | 7.9 | 17.3 | -11.2 | -3.3 | -2.2 | 15.8 | 31.7 | 8.0 |
| 1990 | 3.3 | 2.7 | 4.2 | -6.5 | 0.3 | 14.6 | 5.5 | 8.2 | 30.1 | 8.5 | 12.1 | 13.3 | -38.3 | 8.9 |

Reference Table 23
Dwelling Starts, Completions and Under Construction
 1948 - 1989
 (number of units)

| Year | Starts | | | Completions | | | Under construction ⁽¹⁾ | |
|------------|--|----------------|---------|--|----------------|---------|--|---------|
| | Centres of 5,000 population and over ⁽²⁾ | Other areas | Total | Centres of 5,000 population and over ⁽²⁾ | Other areas | Total | Centres of 5,000 population and over ⁽²⁾ | Total |
| 1948 | 57,888 | 32,306 | 90,194 | 48,006 | 28,091 | 76,097 | 39,217 | 56,456 |
| 1949 | 58,125 | 32,384 | 90,509 | 59,785 | 28,448 | 88,233 | 37,344 | 58,169 |
| 1950 | 68,599 | 23,932 | 92,531 | 62,847 | 26,168 | 89,015 | 41,510 | 60,538 |
| 1951 | 47,374 | 21,205 | 68,579 | 61,167 | 20,143 | 81,310 | 26,783 | 45,926 |
| 1952 | 63,443 | 19,803 | 83,246 | 54,346 | 18,741 | 73,087 | 36,998 | 55,689 |
| 1953 | 80,313 | 22,096 | 102,409 | 73,375 | 23,464 | 96,839 | 42,808 | 59,923 |
| 1954 | 89,755 | 23,772 | 113,527 | 80,593 | 21,372 | 101,965 | 51,302 | 68,641 |
| 1955 | 97,386 | 40,890 | 138,276 | 93,942 | 33,987 | 127,929 | 53,677 | 79,339 |
| 1956 | 87,309 | 40,002 | 127,311 | 95,152 | 40,548 | 135,700 | 44,386 | 68,579 |
| 1957 | 84,875 | 37,465 | 122,340 | 80,995 | 36,288 | 117,283 | 49,508 | 72,573 |
| 1958 | 121,695 | 42,937 | 164,632 | 107,839 | 38,847 | 146,686 | 63,080 | 88,162 |
| 1959 | 105,991 | 35,354 | 141,345 | 108,059 | 37,612 | 145,671 | 59,879 | 81,905 |
| 1960 | 76,687 | 32,171 | 108,858 | 90,513 | 33,244 | 123,757 | 44,975 | 65,773 |
| 1961 | 92,741 | 32,836 | 125,577 | 83,148 | 32,460 | 115,608 | 53,195 | 73,583 |
| 1962 | 102,008 | 28,087 | 130,095 | 98,530 | 28,152 | 126,682 | 59,387 | 76,153 |
| 1963 | 118,512 | 30,112 | 148,624 | 99,133 | 29,058 | 128,191 | 77,929 | 96,613 |
| 1964 | 133,562 | 32,096 | 165,658 | 121,378 | 29,585 | 150,963 | 88,493 | 107,718 |
| 1965 | 135,218 | 31,347 | 166,565 | 122,197 | 30,840 | 153,037 | 99,815 | 119,854 |
| 1966 | 108,329 | 26,145 | 134,474 | 134,569 | 27,623 | 162,192 | 71,477 | 88,621 |
| 1967 | 131,858 | 32,265 | 164,123 | 120,163 | 29,079 | 149,242 | 82,616 | 102,716 |
| 1968 | 162,267 | 34,611 | 196,878 | 136,337 | 34,656 | 170,993 | 106,834 | 126,638 |
| 1969 | 169,739 | 40,676 | 210,415 | 159,089 | 36,737 | 195,826 | 114,386 | 137,357 |
| 1970 | 150,999 | 39,529 | 190,528 | 138,576 | 37,251 | 175,827 | 123,901 | 148,185 |
| 1971 | 180,948 | 52,705 | 233,653 | 155,892 | 45,340 | 201,232 | 145,885 | 177,257 |
| 1972 | 206,954 | 42,960 | 249,914 | 192,984 | 39,243 | 232,227 | 163,318 | 188,630 |
| 1973 | 211,543 | 56,986 | 268,529 | 197,513 | 49,068 | 246,581 | 174,852 | 207,236 |
| 1974 | 169,437 | 52,686 | 222,123 | 202,989 | 54,254 | 257,243 | 138,360 | 168,406 |
| 1975 | 181,846 | 49,610 | 231,456 | 170,325 | 46,639 | 216,964 | 146,517 | 176,599 |
| 1976 | 209,762 | 63,441 | 273,203 | 180,765 | 55,484 | 236,249 | 168,282 | 204,286 |
| 1977 | 200,201 | 45,523 | 245,724 | 206,217 | 45,572 | 251,789 | 158,216 | 185,599 |
| 1978 | 178,678 | 48,989 | 227,667 | 198,777 | 47,756 | 246,533 | 135,239 | 164,702 |
| 1979 | 151,717 | 45,332 | 197,049 | 178,604 | 47,885 | 226,489 | 103,414 | 128,601 |
| 1980 | 125,013 | 33,588 | 158,601 | 140,996 | 35,172 | 176,168 | 84,195 | 105,780 |
| 1981 | 142,441 | 35,532 | 177,973 | 137,955 | 37,041 | 174,996 | 85,515 | 102,829 |
| 1982 | 104,792 | 21,068 | 125,860 | 112,251 | 21,691 | 133,942 | 74,685 | 89,055 |
| 1983 | 134,207 | 28,438 | 162,645 | 135,848 | 27,160 | 163,008 | 70,118 | 84,930 |
| 1984 | 110,874 | 24,026 | 134,900 | 127,303 | 25,709 | 153,012 | 50,995 | 63,899 |
| 1985 | 139,408 | 26,418 | 165,826 | 117,750 | 21,356 | 139,106 | 71,667 | 86,366 |
| 1986 | 170,863 | 28,922 | 199,785 | 156,072 | 28,533 | 184,605 | 86,400 | 101,440 |
| 1987 | 215,340 | 30,646 | 245,986 | 188,839 | 29,137 | 217,976 | 112,925 | 127,747 |
| 1988 | 189,635 | 32,927 | 222,562 | 187,305 | 29,227 | 216,532 | 113,427 | 131,452 |
| 1989 | 183,323 | 32,059 | 215,382 | 185,613 | 31,758 | 217,371 | 109,935 | 127,563 |

(1) At end of period.

(2) Data for years after 1967 based on areas of 10,000 population and over.

Note: Data for 1962 to 1965 are based on 1961 Census area definitions, for 1966 to 1971 on 1966 Census area definitions, for 1972 to 1976 on 1971 Census area definitions, and for 1977 to 1981 on 1976 Census area definitions. Subsequent data are based on 1981 Census area definitions.

Source: Canada Mortgage and Housing Corporation, *Canadian Housing Statistics*.

Reference Table 24
Dwelling Starts and Completions, by Type
1955 - 1989
 (number of units)

| Year | Starts | | | | | Completions | | | | |
|-----------|-----------------|--------------------------|--------|------------|---------|-----------------|--------------------------|--------|------------|---------|
| | Single detached | Semi-detached and duplex | Row | Apartments | Total | Single detached | Semi-detached and duplex | Row | Apartments | Total |
| 1955..... | 99,003 | 10,606 | 1,909 | 26,758 | 138,276 | 90,553 | 8,278 | 1,547 | 27,551 | 127,929 |
| 1956..... | 90,620 | 9,441 | 2,263 | 24,987 | 127,311 | 95,656 | 11,872 | 2,137 | 26,035 | 135,700 |
| 1957..... | 82,955 | 9,272 | 2,214 | 27,899 | 122,340 | 81,096 | 8,464 | 2,350 | 25,373 | 117,283 |
| 1958..... | 104,508 | 10,713 | 2,457 | 46,954 | 164,632 | 96,830 | 10,004 | 2,226 | 37,626 | 146,686 |
| 1959..... | 92,178 | 10,468 | 1,908 | 36,791 | 141,345 | 95,455 | 10,923 | 2,308 | 36,985 | 145,671 |
| 1960..... | 67,171 | 9,699 | 2,301 | 29,687 | 108,858 | 78,113 | 9,911 | 1,616 | 34,117 | 123,757 |
| 1961..... | 76,430 | 11,650 | 1,864 | 35,633 | 125,577 | 76,171 | 10,593 | 2,019 | 26,825 | 115,608 |
| 1962..... | 74,443 | 10,975 | 3,742 | 40,935 | 130,095 | 75,593 | 11,922 | 2,451 | 36,716 | 126,682 |
| 1963..... | 77,158 | 7,891 | 3,895 | 59,680 | 148,624 | 71,585 | 7,150 | 3,487 | 45,969 | 128,191 |
| 1964..... | 77,079 | 8,706 | 4,755 | 75,118 | 165,658 | 76,225 | 8,091 | 3,861 | 62,786 | 150,963 |
| 1965..... | 75,441 | 7,924 | 5,306 | 77,894 | 166,565 | 75,104 | 8,730 | 4,097 | 65,106 | 153,037 |
| 1966..... | 70,642 | 7,281 | 5,000 | 51,551 | 134,474 | 73,858 | 7,707 | 6,412 | 74,215 | 162,192 |
| 1967..... | 72,534 | 9,939 | 7,392 | 74,258 | 164,123 | 73,631 | 9,089 | 5,431 | 61,091 | 149,242 |
| 1968..... | 75,339 | 10,114 | 8,042 | 103,383 | 196,878 | 74,640 | 10,098 | 7,896 | 78,359 | 170,993 |
| 1969..... | 78,404 | 10,373 | 10,721 | 110,917 | 210,415 | 78,584 | 10,483 | 7,827 | 98,932 | 195,826 |
| 1970..... | 70,749 | 10,826 | 17,055 | 91,898 | 190,528 | 66,615 | 9,066 | 11,473 | 88,673 | 175,827 |
| 1971..... | 98,056 | 13,751 | 15,659 | 106,187 | 233,653 | 82,978 | 12,518 | 16,795 | 88,941 | 201,232 |
| 1972..... | 115,570 | 13,649 | 16,980 | 103,715 | 249,914 | 106,508 | 13,184 | 14,416 | 98,119 | 232,227 |
| 1973..... | 131,552 | 13,235 | 17,291 | 106,451 | 268,529 | 122,696 | 13,479 | 14,832 | 95,574 | 246,581 |
| 1974..... | 122,143 | 11,023 | 14,932 | 74,025 | 222,123 | 129,704 | 12,509 | 19,225 | 95,805 | 257,243 |
| 1975..... | 123,929 | 15,403 | 21,763 | 70,361 | 231,456 | 113,409 | 12,303 | 16,095 | 75,157 | 216,964 |
| 1976..... | 134,313 | 15,890 | 33,676 | 89,324 | 273,203 | 128,623 | 15,160 | 21,172 | 71,294 | 236,249 |
| 1977..... | 108,403 | 18,373 | 26,621 | 92,327 | 245,724 | 117,792 | 17,281 | 31,561 | 85,155 | 251,789 |
| 1978..... | 110,029 | 19,932 | 20,379 | 77,327 | 227,667 | 106,195 | 19,155 | 26,644 | 94,539 | 246,533 |
| 1979..... | 109,117 | 16,296 | 13,249 | 58,387 | 197,049 | 112,105 | 18,071 | 18,860 | 77,453 | 226,489 |
| 1980..... | 87,721 | 11,149 | 11,402 | 48,329 | 158,601 | 90,720 | 13,675 | 13,398 | 58,375 | 176,168 |
| 1981..... | 89,071 | 11,768 | 15,525 | 61,609 | 177,973 | 98,412 | 12,831 | 13,252 | 50,501 | 174,996 |
| 1982..... | 54,457 | 6,254 | 11,987 | 53,162 | 125,860 | 54,720 | 8,480 | 16,082 | 54,660 | 133,942 |
| 1983..... | 102,385 | 6,615 | 9,521 | 44,124 | 162,645 | 95,320 | 7,129 | 9,747 | 50,812 | 163,008 |
| 1984..... | 83,651 | 5,592 | 8,315 | 37,342 | 134,900 | 88,875 | 5,962 | 9,997 | 48,178 | 153,012 |
| 1985..... | 98,624 | 6,338 | 9,288 | 51,576 | 165,826 | 84,894 | 6,082 | 7,672 | 40,458 | 139,106 |
| 1986..... | 120,008 | 8,272 | 10,485 | 61,020 | 199,785 | 110,902 | 7,746 | 8,966 | 56,991 | 184,605 |
| 1987..... | 140,139 | 8,460 | 17,017 | 80,370 | 245,986 | 133,247 | 7,864 | 13,951 | 62,914 | 217,976 |
| 1988..... | 128,465 | 7,628 | 16,981 | 69,488 | 222,562 | 129,211 | 8,111 | 16,683 | 62,527 | 216,532 |
| 1989..... | 125,968 | 7,524 | 16,262 | 65,628 | 215,382 | 123,469 | 7,602 | 16,817 | 69,483 | 217,371 |

Source: Canada Mortgage and Housing Corporation, *Canadian Housing Statistics*.

Reference Table 25
Main Components of the Labour Market
 1966 - 1989
 (thousands of persons, rates in per cent)

| Year | Population 15 years and over | Partici- pation rate | Labour force | Employment | | | Employment to population ratio | Unem- ployment | Unem- ployment rate |
|------------|------------------------------------|----------------------------|-----------------|------------|-----------|-----------|---|-------------------|---------------------------|
| | | | | Total | Full-time | Part-time | | | |
| 1966 | --- | 57.3 | 7,493 | 7,242 | --- | --- | --- | 251 | 3.4 |
| 1967 | --- | 57.6 | 7,747 | 7,451 | --- | --- | --- | 296 | 3.8 |
| 1968 | --- | 57.6 | 7,951 | 7,593 | --- | --- | --- | 358 | 4.5 |
| 1969 | --- | 57.9 | 8,194 | 7,832 | --- | --- | --- | 362 | 4.4 |
| 1970 | 14,528 | 57.8 | 8,395 | 7,919 | --- | --- | 54.5 | 476 | 5.7 |
| 1971 | 14,872 | 58.1 | 8,639 | 8,104 | --- | --- | 54.5 | 535 | 6.2 |
| 1972 | 15,186 | 58.6 | 8,897 | 8,344 | --- | --- | 54.9 | 553 | 6.2 |
| 1973 | 15,526 | 59.7 | 9,276 | 8,761 | --- | --- | 56.4 | 515 | 5.5 |
| 1974 | 15,924 | 60.5 | 9,639 | 9,125 | --- | --- | 57.3 | 514 | 5.3 |
| 1975 | 16,323 | 61.1 | 9,974 | 9,284 | 8,296 | 988 | 56.9 | 690 | 6.9 |
| 1976 | 16,701 | 61.1 | 10,203 | 9,477 | 8,431 | 1,047 | 56.7 | 726 | 7.1 |
| 1977 | 17,051 | 61.6 | 10,500 | 9,651 | 8,524 | 1,128 | 56.6 | 849 | 8.1 |
| 1978 | 17,377 | 62.7 | 10,895 | 9,987 | 8,780 | 1,206 | 57.5 | 908 | 8.3 |
| 1979 | 17,702 | 63.4 | 11,231 | 10,395 | 9,094 | 1,301 | 58.7 | 836 | 7.4 |
| 1980 | 18,053 | 64.1 | 11,573 | 10,708 | 9,316 | 1,392 | 59.3 | 865 | 7.5 |
| 1981 | 18,368 | 64.8 | 11,899 | 11,001 | 9,515 | 1,486 | 59.9 | 898 | 7.5 |
| 1982 | 18,608 | 64.1 | 11,926 | 10,618 | 9,090 | 1,528 | 57.1 | 1,308 | 11.0 |
| 1983 | 18,805 | 64.4 | 12,109 | 10,675 | 9,036 | 1,639 | 56.8 | 1,434 | 11.8 |
| 1984 | 18,996 | 64.8 | 12,316 | 10,932 | 9,263 | 1,669 | 57.5 | 1,384 | 11.2 |
| 1985 | 19,190 | 65.3 | 12,532 | 11,221 | 9,484 | 1,737 | 58.5 | 1,311 | 10.5 |
| 1986 | 19,397 | 65.7 | 12,746 | 11,531 | 9,742 | 1,789 | 59.4 | 1,215 | 9.5 |
| 1987 | 19,642 | 66.2 | 13,011 | 11,861 | 10,057 | 1,804 | 60.4 | 1,150 | 8.8 |
| 1988 | 19,890 | 66.7 | 13,275 | 12,245 | 10,363 | 1,882 | 61.6 | 1,031 | 7.8 |
| 1989 | 20,141 | 67.0 | 13,503 | 12,486 | 10,597 | 1,888 | 62.0 | 1,018 | 7.5 |

Note: Small differences in total may arise due to rounding.

Labour Force Survey data were first collected under the revised Labour Force Survey in January, 1975. In January, 1976, the Revised Survey replaced the former Survey. Revised data have been estimated back to 1966.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Table 25.1
Change in Main Components of the Labour Market
 1967 - 1989

| Year | Population 15 years and over | Labour force | Employment | | | Unem- ployment | Partici- pation rate | Employment to popula- tion ratio | | Unem- ployment rate |
|------------|------------------------------------|-----------------|------------|-----------|-----------|-------------------|----------------------------|--|-------------------------------|---------------------------|
| | | | Total | Full-time | Part-time | | | (per cent change) | (percentage point difference) | |
| 1967 | --- | 3.4 | 2.9 | --- | --- | 17.9 | 0.3 | --- | 0.4 | |
| 1968 | --- | 2.6 | 1.9 | --- | --- | 20.9 | 0.0 | --- | 0.7 | |
| 1969 | --- | 3.1 | 3.1 | --- | --- | 1.1 | 0.3 | --- | -0.1 | |
| 1970 | --- | 2.5 | 1.1 | --- | --- | 31.5 | -0.1 | --- | 1.3 | |
| 1971 | 2.4 | 2.9 | 2.3 | --- | --- | 12.4 | 0.3 | -0.0 | 0.5 | |
| 1972 | 2.1 | 3.0 | 3.0 | --- | --- | 3.4 | 0.5 | 0.5 | 0.0 | |
| 1973 | 2.2 | 4.3 | 5.0 | --- | --- | -6.9 | 1.1 | 1.5 | -0.7 | |
| 1974 | 2.6 | 3.9 | 4.2 | --- | --- | -0.2 | 0.8 | 0.9 | -0.2 | |
| 1975 | 2.5 | 3.5 | 1.7 | --- | --- | 34.2 | 0.6 | -0.4 | 1.6 | |
| 1976 | 2.3 | 2.3 | 2.1 | 1.6 | 5.9 | 5.2 | 0.0 | -0.1 | 0.2 | |
| 1977 | 2.1 | 2.9 | 1.8 | 1.1 | 7.7 | 16.9 | 0.5 | -0.1 | 1.0 | |
| 1978 | 1.9 | 3.8 | 3.5 | 3.0 | 7.0 | 6.9 | 1.1 | 0.9 | 0.2 | |
| 1979 | 1.9 | 3.1 | 4.1 | 3.6 | 7.8 | -7.9 | 0.7 | 1.2 | -0.9 | |
| 1980 | 2.0 | 3.0 | 3.0 | 2.4 | 7.0 | 3.5 | 0.7 | 0.6 | 0.1 | |
| 1981 | 1.7 | 2.8 | 2.7 | 2.1 | 6.8 | 3.8 | 0.7 | 0.6 | 0.0 | |
| 1982 | 1.3 | 0.2 | -3.5 | -4.5 | 2.8 | 45.7 | -0.7 | -2.8 | 3.5 | |
| 1983 | 1.1 | 1.5 | 0.5 | -0.6 | 7.3 | 9.6 | 0.3 | -0.3 | 0.8 | |
| 1984 | 1.0 | 1.7 | 2.4 | 2.5 | 1.8 | -3.5 | 0.4 | 0.8 | -0.6 | |
| 1985 | 1.0 | 1.8 | 2.6 | 2.4 | 4.1 | -5.3 | 0.5 | 0.9 | -0.7 | |
| 1986 | 1.1 | 1.7 | 2.8 | 2.7 | 3.0 | -7.3 | 0.4 | 1.0 | -1.0 | |
| 1987 | 1.3 | 2.1 | 2.9 | 3.2 | 0.9 | -5.3 | 0.5 | 0.9 | -0.7 | |
| 1988 | 1.3 | 2.0 | 3.2 | 3.0 | 4.3 | -10.3 | 0.5 | 1.2 | -1.0 | |
| 1989 | 1.3 | 1.7 | 2.0 | 2.3 | 0.4 | -1.3 | 0.3 | 0.4 | -0.3 | |

Reference Table 26
Labour Force and Employment by Sex and Age Groups
 1966 - 1989⁽¹⁾
 (thousands)

| Year | Male | | | | Female | | | | Total |
|--------------|-------|-------|-------|-------|--------|-------|-------|-------|--------|
| | Total | 15-24 | 25+ | 25-54 | Total | 15-24 | 25+ | 25-54 | |
| Labour Force | | | | | | | | | |
| 1966 | 5,147 | 1,025 | 4,122 | 3,320 | 2,346 | 785 | 1,561 | 1,291 | 7,493 |
| 1967 | 5,261 | 1,078 | 4,183 | 3,371 | 2,485 | 833 | 1,653 | 1,372 | 7,747 |
| 1968 | 5,354 | 1,114 | 4,240 | 3,413 | 2,597 | 879 | 1,718 | 1,421 | 7,951 |
| 1969 | 5,465 | 1,147 | 4,318 | 3,474 | 2,728 | 919 | 1,809 | 1,494 | 8,194 |
| 1970 | 5,571 | 1,190 | 4,381 | 3,525 | 2,824 | 940 | 1,883 | 1,564 | 8,395 |
| 1971 | 5,667 | 1,232 | 4,435 | 3,590 | 2,972 | 997 | 1,975 | 1,638 | 8,639 |
| 1972 | 5,797 | 1,290 | 4,507 | 3,666 | 3,101 | 1,032 | 2,068 | 1,739 | 8,897 |
| 1973 | 5,973 | 1,367 | 4,606 | 3,769 | 3,303 | 1,102 | 2,202 | 1,853 | 9,276 |
| 1974 | 6,163 | 1,450 | 4,713 | 3,876 | 3,477 | 1,168 | 2,308 | 1,967 | 9,639 |
| 1975 | 6,294 | 1,485 | 4,809 | 3,949 | 3,680 | 1,217 | 2,463 | 2,119 | 9,974 |
| 1976 | 6,368 | 1,496 | 4,872 | 4,036 | 3,836 | 1,243 | 2,592 | 2,233 | 10,203 |
| 1977 | 6,505 | 1,541 | 4,964 | 4,114 | 3,996 | 1,277 | 2,719 | 2,345 | 10,500 |
| 1978 | 6,657 | 1,577 | 5,080 | 4,213 | 4,239 | 1,324 | 2,914 | 2,522 | 10,895 |
| 1979 | 6,811 | 1,624 | 5,187 | 4,305 | 4,420 | 1,377 | 3,043 | 2,632 | 11,231 |
| 1980 | 6,935 | 1,643 | 5,292 | 4,398 | 4,638 | 1,418 | 3,221 | 2,802 | 11,573 |
| 1981 | 7,051 | 1,648 | 5,402 | 4,506 | 4,849 | 1,426 | 3,422 | 2,992 | 11,899 |
| 1982 | 7,009 | 1,554 | 5,455 | 4,555 | 4,916 | 1,382 | 3,534 | 3,095 | 11,926 |
| 1983 | 7,052 | 1,519 | 5,533 | 4,636 | 5,057 | 1,365 | 3,693 | 3,248 | 12,109 |
| 1984 | 7,100 | 1,497 | 5,603 | 4,705 | 5,216 | 1,352 | 3,864 | 3,416 | 12,316 |
| 1985 | 7,167 | 1,464 | 5,702 | 4,804 | 5,365 | 1,343 | 4,022 | 3,563 | 12,532 |
| 1986 | 7,244 | 1,458 | 5,786 | 4,901 | 5,502 | 1,330 | 4,173 | 3,723 | 12,746 |
| 1987 | 7,332 | 1,445 | 5,887 | 5,013 | 5,679 | 1,314 | 4,366 | 3,896 | 13,011 |
| 1988 | 7,422 | 1,425 | 5,997 | 5,117 | 5,853 | 1,289 | 4,564 | 4,081 | 13,275 |
| 1989 | 7,525 | 1,409 | 6,116 | 5,239 | 5,978 | 1,265 | 4,713 | 4,241 | 13,503 |
| Employment | | | | | | | | | |
| 1966 | 4,975 | 961 | 4,014 | 3,241 | 2,267 | 747 | 1,519 | --- | 7,242 |
| 1967 | 5,058 | 1,001 | 4,058 | 3,276 | 2,393 | 787 | 1,606 | --- | 7,451 |
| 1968 | 5,110 | 1,017 | 4,093 | 3,300 | 2,483 | 821 | 1,662 | --- | 7,593 |
| 1969 | 5,230 | 1,052 | 4,178 | 3,368 | 2,601 | 860 | 1,742 | --- | 7,832 |
| 1970 | 5,260 | 1,057 | 4,203 | 3,388 | 2,660 | 860 | 1,800 | --- | 7,919 |
| 1971 | 5,329 | 1,083 | 4,245 | 3,441 | 2,775 | 899 | 1,876 | --- | 8,104 |
| 1972 | 5,460 | 1,136 | 4,324 | 3,521 | 2,885 | 934 | 1,951 | --- | 8,344 |
| 1973 | 5,678 | 1,230 | 4,448 | 3,644 | 3,083 | 1,000 | 2,083 | --- | 8,761 |
| 1974 | 5,870 | 1,310 | 4,559 | 3,752 | 3,255 | 1,064 | 2,192 | --- | 9,125 |
| 1975 | 5,903 | 1,299 | 4,605 | 3,781 | 3,381 | 1,077 | 2,304 | 1,976 | 9,284 |
| 1976 | 5,964 | 1,298 | 4,666 | 3,862 | 3,513 | 1,093 | 2,420 | 2,077 | 9,477 |
| 1977 | 6,032 | 1,312 | 4,720 | 3,909 | 3,619 | 1,101 | 2,519 | 2,163 | 9,651 |
| 1978 | 6,156 | 1,340 | 4,816 | 3,991 | 3,830 | 1,141 | 2,689 | 2,317 | 9,987 |
| 1979 | 6,362 | 1,410 | 4,952 | 4,106 | 4,033 | 1,202 | 2,831 | 2,438 | 10,395 |
| 1980 | 6,459 | 1,418 | 5,041 | 4,181 | 4,249 | 1,239 | 3,011 | 2,611 | 10,708 |
| 1981 | 6,556 | 1,416 | 5,140 | 4,280 | 4,445 | 1,251 | 3,194 | 2,780 | 11,001 |
| 1982 | 6,236 | 1,226 | 5,010 | 4,168 | 4,382 | 1,160 | 3,222 | 2,810 | 10,618 |
| 1983 | 6,203 | 1,180 | 5,023 | 4,192 | 4,472 | 1,133 | 3,339 | 2,926 | 10,675 |
| 1984 | 6,308 | 1,207 | 5,100 | 4,268 | 4,624 | 1,134 | 3,490 | 3,072 | 10,932 |
| 1985 | 6,428 | 1,199 | 5,229 | 4,399 | 4,794 | 1,149 | 3,645 | 3,217 | 11,221 |
| 1986 | 6,567 | 1,218 | 5,349 | 4,522 | 4,964 | 1,148 | 3,815 | 3,396 | 11,531 |
| 1987 | 6,709 | 1,232 | 5,477 | 4,657 | 5,152 | 1,151 | 4,002 | 3,565 | 11,861 |
| 1988 | 6,876 | 1,241 | 5,636 | 4,804 | 5,368 | 1,147 | 4,221 | 3,766 | 12,245 |
| 1989 | 6,977 | 1,234 | 5,743 | 4,917 | 5,508 | 1,138 | 4,371 | 3,924 | 12,486 |

(1) See note on reference table 25.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Reference Table 27

Participation and Unemployment Rates by Sex and Age Groups1966 - 1989⁽¹⁾

(per cent)

| Year | Male | | | | Female | | | | Total |
|---------------------|-------|-------|------|-------|--------|-------|------|-------|-------|
| | Total | 15-24 | 25+ | 25-54 | Total | 15-24 | 25+ | 25-54 | |
| Participation rates | | | | | | | | | |
| 1966 | 79.8 | 64.1 | 84.9 | 96.5 | 35.4 | 48.4 | 31.2 | --- | 57.3 |
| 1967 | 79.3 | 64.1 | 84.5 | 96.2 | 36.5 | 49.1 | 32.3 | --- | 57.6 |
| 1968 | 78.6 | 63.3 | 84.0 | 95.7 | 37.1 | 49.8 | 32.8 | --- | 57.6 |
| 1969 | 78.3 | 62.7 | 83.8 | 95.6 | 38.0 | 50.2 | 33.8 | --- | 57.9 |
| 1970 | 77.8 | 62.5 | 83.3 | 95.3 | 38.3 | 49.5 | 34.5 | --- | 57.8 |
| 1971 | 77.3 | 62.7 | 82.7 | 95.2 | 39.4 | 50.8 | 35.4 | --- | 58.1 |
| 1972 | 77.5 | 64.4 | 82.3 | 95.0 | 40.2 | 51.8 | 36.2 | --- | 58.6 |
| 1973 | 78.2 | 66.8 | 82.3 | 95.3 | 41.9 | 54.2 | 37.6 | --- | 59.7 |
| 1974 | 78.7 | 68.9 | 82.2 | 95.4 | 43.0 | 56.0 | 38.5 | --- | 60.5 |
| 1975 | 78.4 | 68.8 | 81.9 | 94.8 | 44.4 | 56.8 | 40.0 | 50.5 | 61.1 |
| 1976 | 77.6 | 67.9 | 81.1 | 94.8 | 45.2 | 56.8 | 41.1 | 52.1 | 61.1 |
| 1977 | 77.7 | 68.9 | 80.9 | 94.7 | 46.0 | 57.5 | 42.1 | 53.6 | 61.6 |
| 1978 | 78.1 | 69.7 | 81.1 | 95.0 | 47.9 | 59.0 | 44.1 | 56.6 | 62.7 |
| 1979 | 78.5 | 71.3 | 81.0 | 95.1 | 49.0 | 61.0 | 45.0 | 57.8 | 63.4 |
| 1980 | 78.4 | 71.8 | 80.7 | 94.8 | 50.4 | 62.6 | 46.4 | 60.1 | 64.1 |
| 1981 | 78.4 | 72.3 | 80.5 | 94.9 | 51.7 | 63.2 | 48.1 | 62.7 | 64.8 |
| 1982 | 77.0 | 69.3 | 79.5 | 93.9 | 51.7 | 62.3 | 48.5 | 63.4 | 64.1 |
| 1983 | 76.7 | 69.2 | 79.1 | 93.8 | 52.6 | 62.9 | 49.6 | 65.1 | 64.4 |
| 1984 | 76.6 | 69.8 | 78.6 | 93.4 | 53.6 | 63.8 | 50.8 | 67.0 | 64.8 |
| 1985 | 76.6 | 69.9 | 78.5 | 93.7 | 54.6 | 64.9 | 51.8 | 68.5 | 65.3 |
| 1986 | 76.6 | 71.0 | 78.2 | 93.8 | 55.3 | 65.7 | 52.7 | 70.1 | 65.7 |
| 1987 | 76.6 | 71.8 | 77.9 | 93.9 | 56.4 | 66.5 | 53.9 | 71.7 | 66.2 |
| 1988 | 76.6 | 72.2 | 77.7 | 93.7 | 57.4 | 66.9 | 55.2 | 73.4 | 66.7 |
| 1989 | 76.7 | 73.0 | 77.6 | 93.8 | 57.9 | 67.4 | 55.8 | 74.5 | 67.0 |
| Unemployment rates | | | | | | | | | |
| 1966 | 3.3 | 6.3 | 2.6 | 2.4 | 3.4 | 4.8 | 2.7 | --- | 3.4 |
| 1967 | 3.9 | 7.2 | 3.0 | 2.8 | 3.7 | 5.5 | 2.8 | --- | 3.8 |
| 1968 | 4.6 | 8.7 | 3.5 | 3.3 | 4.4 | 6.5 | 3.3 | --- | 4.5 |
| 1969 | 4.3 | 8.3 | 3.2 | 3.0 | 4.7 | 6.5 | 3.7 | --- | 4.4 |
| 1970 | 5.6 | 11.2 | 4.1 | 3.9 | 5.8 | 8.6 | 4.4 | --- | 5.7 |
| 1971 | 6.0 | 12.0 | 4.3 | 4.2 | 6.6 | 9.8 | 5.0 | --- | 6.2 |
| 1972 | 5.8 | 11.9 | 4.1 | 4.0 | 7.0 | 9.6 | 5.7 | --- | 6.2 |
| 1973 | 4.9 | 10.0 | 3.4 | 3.3 | 6.7 | 9.2 | 5.4 | --- | 5.5 |
| 1974 | 4.8 | 9.6 | 3.3 | 3.2 | 6.4 | 8.9 | 5.1 | --- | 5.3 |
| 1975 | 6.2 | 12.5 | 4.3 | 4.3 | 8.1 | 11.4 | 6.5 | 6.8 | 6.9 |
| 1976 | 6.3 | 13.2 | 4.2 | 4.3 | 8.4 | 12.1 | 6.6 | 7.0 | 7.1 |
| 1977 | 7.3 | 14.9 | 4.9 | 5.0 | 9.4 | 13.8 | 7.4 | 7.8 | 8.1 |
| 1978 | 7.5 | 15.0 | 5.2 | 5.3 | 9.6 | 13.8 | 7.7 | 8.1 | 8.3 |
| 1979 | 6.6 | 13.2 | 4.5 | 4.6 | 8.8 | 12.7 | 7.0 | 7.4 | 7.4 |
| 1980 | 6.9 | 13.7 | 4.8 | 4.9 | 8.4 | 12.6 | 6.5 | 6.8 | 7.5 |
| 1981 | 7.0 | 14.1 | 4.8 | 5.0 | 8.3 | 12.3 | 6.7 | 7.1 | 7.5 |
| 1982 | 11.0 | 21.1 | 8.2 | 8.5 | 10.9 | 16.1 | 8.8 | 9.2 | 11.0 |
| 1983 | 12.0 | 22.3 | 9.2 | 9.6 | 11.6 | 17.0 | 9.6 | 9.9 | 11.8 |
| 1984 | 11.2 | 19.3 | 9.0 | 9.3 | 11.3 | 16.1 | 9.7 | 10.1 | 11.2 |
| 1985 | 10.3 | 18.1 | 8.3 | 8.4 | 10.7 | 14.5 | 9.4 | 9.7 | 10.5 |
| 1986 | 9.3 | 16.4 | 7.6 | 7.7 | 9.8 | 13.6 | 8.6 | 8.8 | 9.5 |
| 1987 | 8.5 | 14.8 | 7.0 | 7.1 | 9.3 | 12.4 | 8.3 | 8.5 | 8.8 |
| 1988 | 7.4 | 12.9 | 6.0 | 6.1 | 8.3 | 11.0 | 7.5 | 7.7 | 7.8 |
| 1989 | 7.3 | 12.4 | 6.1 | 6.1 | 7.9 | 10.1 | 7.3 | 7.5 | 7.5 |

(1) See note on reference table 25.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Reference Table 28
Participation Rates, Canada and Regions
 1966 - 1989⁽¹⁾
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|-----------|-------|--------|------|------|-----------------|------|------|------|-------|-------|----------------|------|--------|
| 1966..... | 44.8 | 54.3 | 52.5 | 51.3 | 50.4 | 56.0 | 59.8 | 57.4 | 54.0 | 61.7 | 58.3 | 56.7 | 57.3 |
| 1967..... | 45.0 | 53.6 | 52.9 | 50.6 | 50.3 | 56.4 | 60.2 | 57.4 | 53.9 | 61.8 | 58.3 | 57.5 | 57.6 |
| 1968..... | 44.3 | 52.5 | 52.7 | 50.6 | 50.0 | 55.6 | 60.3 | 59.0 | 55.0 | 62.7 | 59.5 | 57.6 | 57.6 |
| 1969..... | 43.7 | 54.4 | 52.8 | 50.3 | 49.9 | 55.9 | 60.5 | 58.1 | 55.4 | 63.4 | 59.7 | 58.2 | 57.9 |
| 1970..... | 43.4 | 51.5 | 52.3 | 49.9 | 49.4 | 55.4 | 60.5 | 58.7 | 55.3 | 63.6 | 60.0 | 58.7 | 57.8 |
| 1971..... | 45.0 | 54.3 | 52.2 | 49.8 | 49.8 | 56.0 | 60.9 | 59.3 | 55.3 | 63.0 | 60.0 | 58.3 | 58.1 |
| 1972..... | 46.2 | 54.1 | 52.1 | 51.2 | 50.4 | 55.9 | 61.7 | 59.6 | 56.5 | 63.8 | 60.7 | 58.8 | 58.6 |
| 1973..... | 49.2 | 54.6 | 53.7 | 52.8 | 52.4 | 57.6 | 62.4 | 60.7 | 57.3 | 64.8 | 61.7 | 59.6 | 59.7 |
| 1974..... | 49.2 | 55.4 | 55.8 | 53.3 | 53.4 | 58.0 | 63.4 | 61.5 | 57.9 | 65.6 | 62.5 | 60.3 | 60.5 |
| 1975..... | 49.4 | 56.5 | 55.3 | 53.8 | 53.5 | 58.5 | 64.1 | 60.9 | 59.2 | 66.1 | 63.0 | 61.1 | 61.1 |
| 1976..... | 49.4 | 56.7 | 55.1 | 53.6 | 53.3 | 58.3 | 63.8 | 61.2 | 60.5 | 67.0 | 63.8 | 61.3 | 61.1 |
| 1977..... | 50.6 | 56.9 | 55.1 | 53.6 | 53.7 | 58.9 | 64.3 | 61.6 | 61.6 | 67.2 | 64.4 | 61.6 | 61.6 |
| 1978..... | 51.5 | 57.7 | 56.2 | 54.8 | 54.7 | 59.9 | 65.4 | 63.0 | 62.1 | 68.4 | 65.5 | 63.0 | 62.7 |
| 1979..... | 52.3 | 59.0 | 56.6 | 55.0 | 55.2 | 60.2 | 66.5 | 63.6 | 62.7 | 69.7 | 66.5 | 63.2 | 63.4 |
| 1980..... | 52.7 | 59.2 | 57.4 | 55.6 | 55.8 | 61.2 | 66.7 | 64.5 | 63.0 | 70.9 | 67.5 | 64.1 | 64.1 |
| 1981..... | 52.6 | 58.7 | 57.3 | 56.2 | 56.0 | 61.4 | 67.6 | 64.8 | 63.5 | 72.3 | 68.5 | 65.1 | 64.8 |
| 1982..... | 52.2 | 57.8 | 57.1 | 54.9 | 55.2 | 60.0 | 67.3 | 65.0 | 63.9 | 71.4 | 68.2 | 64.3 | 64.1 |
| 1983..... | 52.2 | 60.3 | 57.5 | 55.4 | 55.7 | 60.8 | 67.2 | 65.7 | 65.2 | 71.4 | 68.7 | 64.2 | 64.4 |
| 1984..... | 53.0 | 60.5 | 59.4 | 55.2 | 56.6 | 61.5 | 67.6 | 65.8 | 65.2 | 71.9 | 69.0 | 64.1 | 64.8 |
| 1985..... | 53.2 | 61.5 | 58.8 | 56.7 | 56.9 | 62.1 | 68.1 | 65.8 | 66.3 | 71.9 | 69.2 | 64.5 | 65.3 |
| 1986..... | 53.3 | 62.1 | 59.4 | 57.4 | 57.4 | 62.4 | 68.5 | 66.4 | 66.6 | 72.2 | 69.5 | 65.2 | 65.7 |
| 1987..... | 53.2 | 62.9 | 59.9 | 58.2 | 57.9 | 63.3 | 69.0 | 66.5 | 66.4 | 72.0 | 69.4 | 65.6 | 66.2 |
| 1988..... | 54.6 | 64.0 | 60.8 | 58.8 | 58.8 | 64.0 | 69.6 | 66.7 | 66.4 | 72.4 | 69.7 | 65.7 | 66.7 |
| 1989..... | 55.7 | 65.0 | 61.2 | 59.5 | 59.5 | 64.0 | 69.8 | 67.0 | 66.2 | 72.4 | 69.7 | 66.8 | 67.0 |

(1) See note on reference table 25.

Source: Statistics Canada, *Historical Labour Force Statistics (71-201)*.

Reference Table 29
Labour Force, Canada and Regions
 1966 - 1989⁽¹⁾
 (thousands of persons)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|-----------|-------|--------|------|------|-----------------|-------|-------|------|-------|-------|----------------|-------|--------|
| 1966..... | 131 | 37 | 251 | 196 | 615 | 2,113 | 2,787 | 361 | 332 | 569 | 1,262 | 716 | 7,493 |
| 1967..... | 134 | 37 | 257 | 197 | 625 | 2,184 | 2,891 | 365 | 335 | 586 | 1,286 | 759 | 7,747 |
| 1968..... | 136 | 37 | 261 | 201 | 635 | 2,205 | 2,980 | 382 | 345 | 615 | 1,342 | 789 | 7,951 |
| 1969..... | 137 | 39 | 267 | 204 | 647 | 2,264 | 3,077 | 383 | 350 | 643 | 1,376 | 830 | 8,194 |
| 1970..... | 139 | 37 | 271 | 205 | 652 | 2,288 | 3,177 | 392 | 347 | 667 | 1,406 | 871 | 8,395 |
| 1971..... | 147 | 40 | 276 | 210 | 673 | 2,347 | 3,290 | 402 | 346 | 682 | 1,430 | 899 | 8,639 |
| 1972..... | 154 | 41 | 280 | 220 | 695 | 2,383 | 3,410 | 408 | 351 | 711 | 1,470 | 938 | 8,897 |
| 1973..... | 168 | 42 | 295 | 232 | 737 | 2,499 | 3,532 | 421 | 355 | 746 | 1,522 | 987 | 9,276 |
| 1974..... | 171 | 44 | 313 | 239 | 767 | 2,570 | 3,686 | 435 | 360 | 781 | 1,576 | 1,040 | 9,639 |
| 1975..... | 176 | 46 | 317 | 248 | 787 | 2,647 | 3,818 | 437 | 376 | 822 | 1,635 | 1,087 | 9,974 |
| 1976..... | 181 | 47 | 322 | 253 | 803 | 2,689 | 3,882 | 446 | 393 | 873 | 1,712 | 1,117 | 10,203 |
| 1977..... | 188 | 48 | 327 | 258 | 821 | 2,760 | 3,986 | 455 | 408 | 922 | 1,785 | 1,148 | 10,500 |
| 1978..... | 194 | 50 | 338 | 268 | 850 | 2,839 | 4,133 | 470 | 418 | 983 | 1,871 | 1,202 | 10,895 |
| 1979..... | 200 | 52 | 346 | 273 | 871 | 2,897 | 4,271 | 476 | 428 | 1,048 | 1,952 | 1,239 | 11,231 |
| 1980..... | 205 | 53 | 356 | 280 | 894 | 2,988 | 4,350 | 484 | 437 | 1,120 | 2,041 | 1,301 | 11,573 |
| 1981..... | 208 | 53 | 359 | 286 | 906 | 3,037 | 4,463 | 490 | 446 | 1,197 | 2,133 | 1,361 | 11,899 |
| 1982..... | 208 | 52 | 360 | 281 | 901 | 2,985 | 4,502 | 495 | 454 | 1,221 | 2,170 | 1,367 | 11,926 |
| 1983..... | 212 | 55 | 368 | 288 | 923 | 3,038 | 4,561 | 507 | 468 | 1,233 | 2,208 | 1,380 | 12,109 |
| 1984..... | 218 | 56 | 385 | 290 | 949 | 3,088 | 4,655 | 513 | 474 | 1,241 | 2,228 | 1,396 | 12,316 |
| 1985..... | 220 | 58 | 385 | 300 | 963 | 3,140 | 4,758 | 518 | 485 | 1,249 | 2,252 | 1,420 | 12,532 |
| 1986..... | 221 | 59 | 392 | 306 | 978 | 3,174 | 4,862 | 526 | 489 | 1,266 | 2,281 | 1,451 | 12,746 |
| 1987..... | 223 | 60 | 399 | 312 | 994 | 3,253 | 4,992 | 531 | 489 | 1,268 | 2,288 | 1,482 | 13,011 |
| 1988..... | 231 | 62 | 408 | 318 | 1,019 | 3,311 | 5,118 | 535 | 488 | 1,290 | 2,313 | 1,514 | 13,275 |
| 1989..... | 238 | 63 | 414 | 325 | 1,040 | 3,343 | 5,214 | 538 | 482 | 1,308 | 2,328 | 1,578 | 13,503 |

(1) See note on reference table 25.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Table 29.1
Change in Labour Force, Canada and Regions
 1967 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|------------|-------|--------|------|------|-----------------|------|------|------|-------|-------|----------------|------|--------|
| 1967 | 2.3 | 0.0 | 2.4 | 0.5 | 1.6 | 3.4 | 3.7 | 1.1 | 0.9 | 3.0 | 1.9 | 6.0 | 3.4 |
| 1968 | 1.5 | 0.0 | 1.6 | 2.0 | 1.6 | 1.0 | 3.1 | 4.7 | 3.0 | 4.9 | 4.4 | 4.0 | 2.6 |
| 1969 | 0.7 | 5.4 | 2.3 | 1.5 | 1.9 | 2.7 | 3.3 | 0.3 | 1.4 | 4.6 | 2.5 | 5.2 | 3.1 |
| 1970 | 1.5 | -5.1 | 1.5 | 0.5 | 0.8 | 1.1 | 3.2 | 2.3 | -0.9 | 3.7 | 2.2 | 4.9 | 2.5 |
| 1971 | 5.8 | 8.1 | 1.8 | 2.4 | 3.2 | 2.6 | 3.6 | 2.6 | -0.3 | 2.2 | 1.7 | 3.2 | 2.9 |
| 1972 | 4.8 | 2.5 | 1.4 | 4.8 | 3.3 | 1.5 | 3.6 | 1.5 | 1.4 | 4.3 | 2.8 | 4.3 | 3.0 |
| 1973 | 9.1 | 2.4 | 5.4 | 5.5 | 6.0 | 4.9 | 3.6 | 3.2 | 1.1 | 4.9 | 3.5 | 5.2 | 4.3 |
| 1974 | 1.8 | 4.8 | 6.1 | 3.0 | 4.1 | 2.8 | 4.4 | 3.3 | 1.4 | 4.7 | 3.5 | 5.4 | 3.9 |
| 1975 | 2.9 | 4.5 | 1.3 | 3.8 | 2.6 | 3.0 | 3.6 | 0.5 | 4.4 | 5.2 | 3.7 | 4.5 | 3.5 |
| 1976 | 2.8 | 2.2 | 1.6 | 2.0 | 2.0 | 1.6 | 1.7 | 2.1 | 4.5 | 6.2 | 4.7 | 2.8 | 2.3 |
| 1977 | 3.9 | 2.1 | 1.6 | 2.0 | 2.2 | 2.6 | 2.7 | 2.0 | 3.8 | 5.6 | 4.3 | 2.8 | 2.9 |
| 1978 | 3.2 | 4.2 | 3.4 | 3.9 | 3.5 | 2.9 | 3.7 | 3.3 | 2.5 | 6.6 | 4.8 | 4.7 | 3.8 |
| 1979 | 3.1 | 4.0 | 2.4 | 1.9 | 2.5 | 2.0 | 3.3 | 1.3 | 2.4 | 6.6 | 4.3 | 3.1 | 3.1 |
| 1980 | 2.5 | 1.9 | 2.9 | 2.6 | 2.6 | 3.1 | 1.8 | 1.7 | 2.1 | 6.9 | 4.6 | 5.0 | 3.0 |
| 1981 | 1.5 | 0.0 | 0.8 | 2.1 | 1.3 | 1.6 | 2.6 | 1.2 | 2.1 | 6.9 | 4.5 | 4.6 | 2.8 |
| 1982 | 0.0 | -1.9 | 0.3 | -1.7 | -0.6 | -1.7 | 0.9 | 1.0 | 1.8 | 2.0 | 1.7 | 0.4 | 0.2 |
| 1983 | 1.9 | 5.8 | 2.2 | 2.5 | 2.4 | 1.8 | 1.3 | 2.4 | 3.1 | 1.0 | 1.8 | 1.0 | 1.5 |
| 1984 | 2.8 | 1.8 | 4.6 | 0.7 | 2.8 | 1.6 | 2.1 | 1.2 | 1.3 | 0.6 | 0.9 | 1.2 | 1.7 |
| 1985 | 0.9 | 3.6 | 0.0 | 3.4 | 1.5 | 1.7 | 2.2 | 1.0 | 2.3 | 0.6 | 1.1 | 1.7 | 1.8 |
| 1986 | 0.5 | 1.7 | 1.8 | 2.0 | 1.6 | 1.1 | 2.2 | 1.5 | 0.8 | 1.4 | 1.3 | 2.2 | 1.7 |
| 1987 | 0.9 | 1.7 | 1.8 | 2.0 | 1.6 | 2.5 | 2.7 | 1.0 | 0.0 | 0.2 | 0.3 | 2.1 | 2.1 |
| 1988 | 3.6 | 3.3 | 2.3 | 1.9 | 2.5 | 1.8 | 2.5 | 0.8 | -0.2 | 1.7 | 1.1 | 2.2 | 2.0 |
| 1989 | 3.0 | 1.6 | 1.5 | 2.2 | 2.1 | 1.0 | 1.9 | 0.6 | -1.2 | 1.4 | 0.6 | 4.2 | 1.7 |

Reference Table 30
Employment, Canada and Regions
 1966 - 1989⁽¹⁾
 (thousands of persons)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|------------|-------|--------|------|------|-----------------|-------|-------|------|-------|-------|----------------|-------|--------|
| 1966 | 123 | 35 | 239 | 186 | 583 | 2,027 | 2,714 | 351 | 327 | 555 | 1,233 | 684 | 7,242 |
| 1967 | 126 | 35 | 245 | 187 | 593 | 2,085 | 2,799 | 354 | 329 | 571 | 1,254 | 720 | 7,451 |
| 1968 | 126 | 34 | 248 | 190 | 598 | 2,081 | 2,873 | 367 | 337 | 595 | 1,299 | 742 | 7,593 |
| 1969 | 127 | 36 | 254 | 190 | 607 | 2,126 | 2,979 | 371 | 339 | 621 | 1,331 | 788 | 7,832 |
| 1970 | 129 | 35 | 256 | 192 | 612 | 2,128 | 3,037 | 371 | 333 | 633 | 1,337 | 805 | 7,919 |
| 1971 | 135 | 37 | 256 | 197 | 625 | 2,175 | 3,113 | 379 | 334 | 643 | 1,356 | 834 | 8,104 |
| 1972 | 140 | 36 | 261 | 205 | 642 | 2,205 | 3,239 | 386 | 336 | 671 | 1,393 | 865 | 8,344 |
| 1973 | 151 | 39 | 275 | 214 | 679 | 2,330 | 3,380 | 402 | 343 | 706 | 1,451 | 920 | 8,761 |
| 1974 | 149 | 41 | 292 | 221 | 703 | 2,401 | 3,523 | 419 | 350 | 754 | 1,523 | 976 | 9,125 |
| 1975 | 152 | 42 | 292 | 224 | 710 | 2,434 | 3,576 | 417 | 365 | 788 | 1,570 | 995 | 9,284 |
| 1976 | 157 | 42 | 292 | 226 | 717 | 2,456 | 3,643 | 425 | 378 | 838 | 1,641 | 1,021 | 9,477 |
| 1977 | 159 | 43 | 292 | 224 | 718 | 2,476 | 3,708 | 428 | 390 | 880 | 1,698 | 1,050 | 9,651 |
| 1978 | 162 | 45 | 303 | 234 | 744 | 2,530 | 3,835 | 439 | 398 | 937 | 1,774 | 1,103 | 9,987 |
| 1979 | 170 | 46 | 311 | 243 | 770 | 2,619 | 3,993 | 450 | 411 | 1,007 | 1,868 | 1,144 | 10,395 |
| 1980 | 178 | 47 | 321 | 249 | 795 | 2,694 | 4,053 | 458 | 417 | 1,078 | 1,953 | 1,213 | 10,708 |
| 1981 | 179 | 47 | 322 | 253 | 801 | 2,723 | 4,171 | 461 | 425 | 1,151 | 2,037 | 1,270 | 11,001 |
| 1982 | 173 | 45 | 313 | 242 | 773 | 2,574 | 4,063 | 454 | 426 | 1,127 | 2,007 | 1,202 | 10,618 |
| 1983 | 172 | 48 | 319 | 245 | 784 | 2,616 | 4,089 | 459 | 434 | 1,102 | 1,995 | 1,190 | 10,675 |
| 1984 | 174 | 49 | 335 | 247 | 805 | 2,692 | 4,235 | 470 | 436 | 1,104 | 2,010 | 1,191 | 10,932 |
| 1985 | 174 | 50 | 333 | 255 | 812 | 2,768 | 4,377 | 475 | 446 | 1,124 | 2,045 | 1,220 | 11,221 |
| 1986 | 179 | 51 | 341 | 262 | 833 | 2,825 | 4,524 | 486 | 452 | 1,142 | 2,080 | 1,270 | 11,531 |
| 1987 | 183 | 52 | 350 | 272 | 857 | 2,918 | 4,689 | 492 | 453 | 1,147 | 2,092 | 1,306 | 11,861 |
| 1988 | 193 | 54 | 366 | 280 | 893 | 3,001 | 4,862 | 494 | 451 | 1,187 | 2,132 | 1,358 | 12,245 |
| 1989 | 201 | 54 | 373 | 284 | 912 | 3,031 | 4,949 | 498 | 446 | 1,214 | 2,158 | 1,435 | 12,486 |

(1) See note on reference table 25.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Table 30.1
Change in Employment, Canada and Regions
 1967 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|------------|-------|--------|------|------|-----------------|------|------|------|-------|-------|----------------|------|--------|
| 1967 | 2.4 | 0.0 | 2.5 | 0.5 | 1.7 | 2.9 | 3.1 | 0.9 | 0.6 | 2.9 | 1.7 | 5.3 | 2.9 |
| 1968 | 0.0 | -2.9 | 1.2 | 1.6 | 0.8 | -0.2 | 2.6 | 3.7 | 2.4 | 4.2 | 3.6 | 3.1 | 1.9 |
| 1969 | 0.8 | 5.9 | 2.4 | 0.0 | 1.5 | 2.2 | 3.7 | 1.1 | 0.6 | 4.4 | 2.5 | 6.2 | 3.1 |
| 1970 | 1.6 | -2.8 | 0.8 | 1.1 | 0.8 | 0.1 | 1.9 | 0.0 | -1.8 | 1.9 | 0.5 | 2.2 | 1.1 |
| 1971 | 4.7 | 5.7 | 0.0 | 2.6 | 2.1 | 2.2 | 2.5 | 2.2 | 0.3 | 1.6 | 1.4 | 3.6 | 2.3 |
| 1972 | 3.7 | -2.7 | 2.0 | 4.1 | 2.7 | 1.4 | 4.0 | 1.8 | 0.6 | 4.4 | 2.7 | 3.7 | 3.0 |
| 1973 | 7.9 | 8.3 | 5.4 | 4.4 | 5.8 | 5.7 | 4.4 | 4.1 | 2.1 | 5.2 | 4.2 | 6.4 | 5.0 |
| 1974 | -1.3 | 5.1 | 6.2 | 3.3 | 3.5 | 3.0 | 4.2 | 4.2 | 2.0 | 6.8 | 5.0 | 6.1 | 4.2 |
| 1975 | 2.0 | 2.4 | 0.0 | 1.4 | 1.0 | 1.4 | 1.5 | -0.5 | 4.3 | 4.5 | 3.1 | 1.9 | 1.7 |
| 1976 | 3.3 | 0.0 | 0.0 | 0.9 | 1.0 | 0.9 | 1.9 | 1.9 | 3.6 | 6.3 | 4.5 | 2.6 | 2.1 |
| 1977 | 1.3 | 2.4 | 0.0 | -0.9 | 0.1 | 0.8 | 1.8 | 0.7 | 3.2 | 5.0 | 3.5 | 2.8 | 1.8 |
| 1978 | 1.9 | 4.7 | 3.8 | 4.5 | 3.6 | 2.2 | 3.4 | 2.6 | 2.1 | 6.5 | 4.5 | 5.0 | 3.5 |
| 1979 | 4.9 | 2.2 | 2.6 | 3.8 | 3.5 | 3.5 | 4.1 | 2.5 | 3.3 | 7.5 | 5.3 | 3.7 | 4.1 |
| 1980 | 4.7 | 2.2 | 3.2 | 2.5 | 3.2 | 2.9 | 1.5 | 1.8 | 1.5 | 7.1 | 4.6 | 6.0 | 3.0 |
| 1981 | 0.6 | 0.0 | 0.3 | 1.6 | 0.8 | 1.1 | 2.9 | 0.7 | 1.9 | 6.8 | 4.3 | 4.7 | 2.7 |
| 1982 | -3.4 | -4.3 | -2.8 | -4.3 | -3.5 | -5.5 | -2.6 | -1.5 | 0.2 | -2.1 | -1.5 | -5.4 | -3.5 |
| 1983 | -0.6 | 6.7 | 1.9 | 1.2 | 1.4 | 1.6 | 0.6 | 1.1 | 1.9 | -2.2 | -0.6 | -1.0 | 0.5 |
| 1984 | 1.2 | 2.1 | 5.0 | 0.8 | 2.7 | 2.9 | 3.6 | 2.4 | 0.5 | 0.2 | 0.8 | 0.1 | 2.4 |
| 1985 | 0.0 | 2.0 | -0.6 | 3.2 | 0.9 | 2.8 | 3.4 | 1.1 | 2.3 | 1.8 | 1.7 | 2.4 | 2.6 |
| 1986 | 2.9 | 2.0 | 2.4 | 2.7 | 2.6 | 2.1 | 3.4 | 2.3 | 1.3 | 1.6 | 1.7 | 4.1 | 2.8 |
| 1987 | 2.2 | 2.0 | 2.6 | 3.8 | 2.9 | 3.3 | 3.6 | 1.2 | 0.2 | 0.4 | 0.6 | 2.8 | 2.9 |
| 1988 | 5.5 | 3.8 | 4.6 | 2.9 | 4.2 | 2.8 | 3.7 | 0.4 | -0.4 | 3.5 | 1.9 | 4.0 | 3.2 |
| 1989 | 4.1 | 0.0 | 1.9 | 1.4 | 2.1 | 1.0 | 1.8 | 0.8 | -1.1 | 2.3 | 1.2 | 5.7 | 2.0 |

Reference Table 31
Unemployment, Canada and Regions
1966 - 1989⁽¹⁾
 (thousands of persons) | | | | | | | | | | | | |

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|------------|-------|--------|------|------|--------------------|------|------|------|-------|-------|-------------------|------|--------|
| 1966 | 8 | 0 | 12 | 10 | 30 | 86 | 72 | 10 | 5 | 14 | 29 | 33 | 251 |
| 1967 | 8 | 0 | 13 | 10 | 31 | 100 | 92 | 11 | 6 | 16 | 33 | 39 | 296 |
| 1968 | 10 | 0 | 13 | 11 | 34 | 124 | 107 | 15 | 8 | 20 | 43 | 47 | 358 |
| 1969 | 10 | 0 | 13 | 14 | 37 | 137 | 99 | 12 | 11 | 22 | 45 | 42 | 362 |
| 1970 | 10 | 0 | 14 | 13 | 37 | 160 | 139 | 21 | 15 | 34 | 70 | 67 | 476 |
| 1971 | 12 | 0 | 19 | 13 | 44 | 171 | 178 | 23 | 12 | 39 | 74 | 65 | 535 |
| 1972 | 14 | 4 | 20 | 15 | 53 | 178 | 171 | 22 | 16 | 40 | 78 | 73 | 553 |
| 1973 | 17 | 0 | 19 | 18 | 54 | 169 | 152 | 19 | 12 | 39 | 70 | 66 | 515 |
| 1974 | 22 | 0 | 21 | 18 | 61 | 169 | 164 | 16 | 10 | 27 | 53 | 64 | 514 |
| 1975 | 25 | 4 | 24 | 24 | 77 | 214 | 242 | 20 | 11 | 34 | 65 | 92 | 690 |
| 1976 | 24 | 4 | 31 | 28 | 87 | 233 | 239 | 21 | 15 | 35 | 71 | 96 | 726 |
| 1977 | 29 | 5 | 35 | 34 | 103 | 284 | 278 | 27 | 18 | 41 | 86 | 98 | 849 |
| 1978 | 31 | 5 | 36 | 34 | 106 | 308 | 298 | 31 | 20 | 46 | 97 | 99 | 908 |
| 1979 | 30 | 6 | 35 | 30 | 101 | 278 | 278 | 25 | 18 | 41 | 84 | 95 | 836 |
| 1980 | 27 | 6 | 35 | 31 | 99 | 294 | 297 | 27 | 19 | 42 | 88 | 88 | 865 |
| 1981 | 29 | 6 | 36 | 33 | 104 | 314 | 292 | 29 | 21 | 46 | 96 | 91 | 898 |
| 1982 | 35 | 7 | 47 | 40 | 129 | 411 | 439 | 42 | 28 | 94 | 164 | 166 | 1,308 |
| 1983 | 40 | 7 | 48 | 43 | 138 | 422 | 472 | 48 | 34 | 131 | 213 | 190 | 1,434 |
| 1984 | 44 | 7 | 50 | 43 | 144 | 396 | 420 | 43 | 38 | 138 | 219 | 206 | 1,384 |
| 1985 | 46 | 8 | 52 | 45 | 151 | 372 | 381 | 42 | 39 | 125 | 206 | 200 | 1,311 |
| 1986 | 42 | 8 | 51 | 44 | 145 | 349 | 338 | 40 | 37 | 124 | 201 | 181 | 1,215 |
| 1987 | 40 | 8 | 49 | 41 | 138 | 335 | 304 | 39 | 36 | 122 | 197 | 177 | 1,150 |
| 1988 | 38 | 8 | 42 | 38 | 126 | 311 | 256 | 42 | 37 | 103 | 182 | 157 | 1,031 |
| 1989 | 38 | 9 | 41 | 41 | 129 | 311 | 264 | 41 | 36 | 94 | 171 | 144 | 1,018 |

(1) See note on reference table 25.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Reference Table 32
Unemployment Rates, Canada and Regions
 1966 - 1989
 (per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. | Canada |
|-----------|-------|--------|------|------|-----------------|------|------|------|-------|-------|----------------|------|--------|
| 1966..... | 5.8 | --- | 4.7 | 5.3 | 4.9 | 4.1 | 2.6 | 2.8 | 1.5 | 2.5 | 2.3 | 4.6 | 3.4 |
| 1967..... | 5.9 | --- | 4.9 | 5.2 | 5.0 | 4.6 | 3.2 | 3.0 | 1.7 | 2.7 | 2.6 | 5.1 | 3.8 |
| 1968..... | 7.1 | --- | 5.1 | 5.7 | 5.4 | 5.6 | 3.6 | 3.9 | 2.4 | 3.3 | 3.2 | 5.9 | 4.5 |
| 1969..... | 7.4 | --- | 4.9 | 6.7 | 5.7 | 6.1 | 3.2 | 3.2 | 3.2 | 3.4 | 3.3 | 5.0 | 4.4 |
| 1970..... | 7.3 | --- | 5.3 | 6.3 | 5.7 | 7.0 | 4.4 | 5.3 | 4.2 | 5.1 | 5.0 | 7.7 | 5.7 |
| 1971..... | 8.4 | --- | 7.0 | 6.1 | 6.5 | 7.3 | 5.4 | 5.7 | 3.5 | 5.7 | 5.2 | 7.2 | 6.2 |
| 1972..... | 9.2 | 10.8 | 7.0 | 7.0 | 7.6 | 7.5 | 5.0 | 5.4 | 4.4 | 5.6 | 5.3 | 7.8 | 6.2 |
| 1973..... | 10.0 | --- | 6.6 | 7.7 | 7.3 | 6.8 | 4.3 | 4.6 | 3.5 | 5.3 | 4.6 | 6.7 | 5.5 |
| 1974..... | 13.0 | --- | 6.8 | 7.5 | 8.0 | 6.6 | 4.4 | 3.6 | 2.8 | 3.5 | 3.4 | 6.2 | 5.3 |
| 1975..... | 14.0 | 8.0 | 7.7 | 9.8 | 9.8 | 8.1 | 6.3 | 4.5 | 2.9 | 4.1 | 4.0 | 8.5 | 6.9 |
| 1976..... | 13.3 | 9.6 | 9.5 | 11.0 | 10.8 | 8.7 | 6.2 | 4.7 | 3.9 | 4.0 | 4.1 | 8.6 | 7.1 |
| 1977..... | 15.5 | 9.8 | 10.6 | 13.2 | 12.5 | 10.3 | 7.0 | 5.9 | 4.5 | 4.5 | 4.8 | 8.5 | 8.1 |
| 1978..... | 16.2 | 9.8 | 10.5 | 12.5 | 12.5 | 10.9 | 7.2 | 6.5 | 4.9 | 4.7 | 5.2 | 8.3 | 8.3 |
| 1979..... | 15.1 | 11.2 | 10.1 | 11.1 | 11.6 | 9.6 | 6.5 | 5.3 | 4.2 | 3.9 | 4.3 | 7.6 | 7.4 |
| 1980..... | 13.3 | 10.6 | 9.7 | 11.0 | 11.1 | 9.8 | 6.8 | 5.5 | 4.4 | 3.7 | 4.3 | 6.8 | 7.5 |
| 1981..... | 13.9 | 11.2 | 10.1 | 11.5 | 11.5 | 10.3 | 6.6 | 5.9 | 4.6 | 3.8 | 4.5 | 6.7 | 7.5 |
| 1982..... | 16.7 | 12.9 | 13.1 | 14.1 | 14.3 | 13.8 | 9.7 | 8.5 | 6.1 | 7.7 | 7.6 | 12.1 | 11.0 |
| 1983..... | 18.7 | 12.2 | 13.2 | 14.8 | 15.0 | 13.9 | 10.3 | 9.4 | 7.3 | 10.6 | 9.6 | 13.8 | 11.8 |
| 1984..... | 20.2 | 12.8 | 13.0 | 14.8 | 15.2 | 12.8 | 9.0 | 8.4 | 8.0 | 11.1 | 9.8 | 14.7 | 11.2 |
| 1985..... | 20.8 | 13.3 | 13.6 | 15.1 | 15.7 | 11.8 | 8.0 | 8.2 | 8.1 | 10.0 | 9.1 | 14.1 | 10.5 |
| 1986..... | 19.2 | 13.4 | 13.1 | 14.3 | 14.8 | 11.0 | 7.0 | 7.7 | 7.7 | 9.8 | 8.8 | 12.5 | 9.5 |
| 1987..... | 17.9 | 13.2 | 12.3 | 13.1 | 13.9 | 10.3 | 6.1 | 7.4 | 7.4 | 9.6 | 8.6 | 11.9 | 8.8 |
| 1988..... | 16.4 | 13.0 | 10.2 | 12.0 | 12.4 | 9.4 | 5.0 | 7.8 | 7.5 | 8.0 | 7.9 | 10.3 | 7.8 |
| 1989..... | 15.8 | 14.1 | 9.9 | 12.5 | 12.4 | 9.3 | 5.1 | 7.5 | 7.4 | 7.2 | 7.3 | 9.1 | 7.5 |

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Reference Table 33
Employment by Industry
 1970 - 1989
 (thousands of persons)

| Year | Total employment | Goods producing | | | | | Services producing | | | | | |
|-----------|------------------|-----------------|-------------|---------------|---------------|--------------|--------------------|--|-------|-----------------------------------|--|-----------------------------------|
| | | Total | Agriculture | Other primary | Manufacturing | Construction | Total | Transportation communication and utilities | Trade | Finance insurance and real estate | Community business and personal services | Public administration and defence |
| | | | | | | | | | | | | |
| 1970..... | 7,919 | 2,964 | 513 | 216 | 1,768 | 467 | 4,955 | 698 | 1,328 | 379 | 2,040 | 510 |
| 1971..... | 8,104 | 2,990 | 514 | 221 | 1,766 | 489 | 5,114 | 707 | 1,335 | 399 | 2,128 | 545 |
| 1972..... | 8,344 | 3,014 | 483 | 214 | 1,823 | 494 | 5,330 | 734 | 1,417 | 398 | 2,202 | 579 |
| 1973..... | 8,761 | 3,159 | 469 | 224 | 1,927 | 539 | 5,602 | 775 | 1,503 | 424 | 2,290 | 610 |
| 1974..... | 9,125 | 3,267 | 474 | 229 | 1,978 | 586 | 5,858 | 791 | 1,578 | 460 | 2,389 | 640 |
| 1975..... | 9,284 | 3,177 | 483 | 220 | 1,871 | 603 | 6,108 | 812 | 1,637 | 474 | 2,520 | 665 |
| 1976..... | 9,477 | 3,263 | 472 | 235 | 1,921 | 635 | 6,215 | 824 | 1,644 | 496 | 2,573 | 678 |
| 1977..... | 9,651 | 3,228 | 464 | 242 | 1,888 | 634 | 6,423 | 819 | 1,679 | 531 | 2,695 | 699 |
| 1978..... | 9,987 | 3,324 | 474 | 260 | 1,956 | 634 | 6,661 | 859 | 1,739 | 546 | 2,812 | 705 |
| 1979..... | 10,395 | 3,474 | 484 | 275 | 2,071 | 644 | 6,920 | 903 | 1,808 | 554 | 2,954 | 701 |
| 1980..... | 10,708 | 3,514 | 479 | 300 | 2,111 | 624 | 7,194 | 906 | 1,837 | 611 | 3,096 | 744 |
| 1981..... | 11,001 | 3,584 | 488 | 321 | 2,124 | 651 | 7,418 | 911 | 1,884 | 594 | 3,262 | 767 |
| 1982..... | 10,618 | 3,255 | 465 | 267 | 1,928 | 595 | 7,364 | 882 | 1,843 | 601 | 3,273 | 765 |
| 1983..... | 10,675 | 3,198 | 480 | 277 | 1,879 | 562 | 7,478 | 865 | 1,839 | 601 | 3,395 | 778 |
| 1984..... | 10,932 | 3,283 | 480 | 285 | 1,954 | 564 | 7,650 | 852 | 1,916 | 633 | 3,458 | 791 |
| 1985..... | 11,221 | 3,303 | 475 | 289 | 1,960 | 579 | 7,918 | 876 | 1,985 | 629 | 3,630 | 798 |
| 1986..... | 11,531 | 3,359 | 467 | 285 | 1,989 | 618 | 8,173 | 891 | 2,064 | 657 | 3,765 | 796 |
| 1987..... | 11,861 | 3,436 | 461 | 284 | 2,018 | 673 | 8,425 | 899 | 2,097 | 698 | 3,918 | 813 |
| 1988..... | 12,245 | 3,568 | 444 | 294 | 2,104 | 726 | 8,677 | 904 | 2,168 | 728 | 4,062 | 815 |
| 1989..... | 12,486 | 3,606 | 428 | 288 | 2,126 | 764 | 8,880 | 961 | 2,186 | 733 | 4,150 | 850 |

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Table 33.1
Change in Employment by Industry
 1971 - 1989
 (per cent)

| Year | Total employment | Goods producing | | | | | Services producing | | | | | |
|-----------|------------------|-----------------|-------------|---------------|---------------|--------------|--------------------|--|-------|-----------------------------------|--|-----------------------------------|
| | | Total | Agriculture | Other primary | Manufacturing | Construction | Total | Transportation communication and utilities | Trade | Finance insurance and real estate | Community business and personal services | Public administration and defence |
| 1971..... | 2.3 | 0.9 | 0.2 | 2.3 | -0.1 | 4.7 | 3.2 | 1.3 | 0.5 | 5.3 | 4.3 | 6.9 |
| 1972..... | 3.0 | 0.8 | -6.0 | -3.2 | 3.2 | 1.0 | 4.2 | 3.8 | 6.1 | -0.3 | 3.5 | 6.2 |
| 1973..... | 5.0 | 4.8 | -2.9 | 4.7 | 5.7 | 9.1 | 5.1 | 5.6 | 6.1 | 6.5 | 4.0 | 5.4 |
| 1974..... | 4.2 | 3.4 | 1.1 | 2.2 | 2.6 | 8.7 | 4.6 | 2.1 | 5.0 | 8.5 | 4.3 | 4.9 |
| 1975..... | 1.7 | -2.8 | 1.9 | -3.9 | -5.4 | 2.9 | 4.3 | 2.7 | 3.7 | 3.0 | 5.5 | 3.9 |
| 1976..... | 2.1 | 2.7 | -2.3 | 6.8 | 2.7 | 5.3 | 1.8 | 1.5 | 0.4 | 4.6 | 2.1 | 2.0 |
| 1977..... | 1.8 | -1.1 | -1.7 | 3.0 | -1.7 | -0.2 | 3.3 | -0.6 | 2.1 | 7.1 | 4.7 | 3.1 |
| 1978..... | 3.5 | 3.0 | 2.2 | 7.4 | 3.6 | 0.0 | 3.7 | 4.9 | 3.6 | 2.8 | 4.3 | 0.9 |
| 1979..... | 4.1 | 4.5 | 2.1 | 5.8 | 5.9 | 1.6 | 3.9 | 5.1 | 4.0 | 1.5 | 5.0 | -0.6 |
| 1980..... | 3.0 | 1.2 | -1.0 | 9.1 | 1.9 | -3.1 | 4.0 | 0.3 | 1.6 | 10.3 | 4.8 | 6.1 |
| 1981..... | 2.7 | 2.0 | 1.9 | 7.0 | 0.6 | 4.3 | 3.1 | 0.6 | 2.6 | -2.8 | 5.4 | 3.1 |
| 1982..... | -3.5 | -9.2 | -4.7 | -16.8 | -9.2 | -8.6 | -0.7 | -3.2 | -2.2 | 1.2 | 0.3 | -0.3 |
| 1983..... | 0.5 | -1.8 | 3.2 | 3.7 | -2.5 | -5.5 | 1.5 | -1.9 | -0.2 | 0.0 | 3.7 | 1.7 |
| 1984..... | 2.4 | 2.7 | 0.0 | 2.9 | 4.0 | 0.4 | 2.3 | -1.5 | 4.2 | 5.3 | 1.9 | 1.7 |
| 1985..... | 2.6 | 0.6 | -1.0 | 1.4 | 0.3 | 2.7 | 3.5 | 2.8 | 3.6 | -0.6 | 5.0 | 0.9 |
| 1986..... | 2.8 | 1.7 | -1.7 | -1.4 | 1.5 | 6.7 | 3.2 | 1.7 | 4.0 | 4.5 | 3.7 | -0.3 |
| 1987..... | 2.9 | 2.3 | -1.3 | -0.4 | 1.5 | 8.9 | 3.1 | 0.9 | 1.6 | 6.2 | 4.1 | 2.1 |
| 1988..... | 3.2 | 3.8 | -3.7 | 3.5 | 4.3 | 7.9 | 3.0 | 0.6 | 3.4 | 4.3 | 3.7 | 0.2 |
| 1989..... | 2.0 | 1.1 | -3.6 | -2.0 | 1.0 | 5.2 | 2.3 | 6.3 | 0.8 | 0.7 | 2.2 | 4.3 |

Reference Table 34
Unemployed Persons by Family Status, Canada
 1966 - 1989⁽¹⁾

| Year | Members of family units | | | | | Non-members of family units | Members of family units | | | | | Non-members of family units |
|------------|-------------------------|-------|----------------|--------------|-----------------|-----------------------------|-------------------------|-------|----------------|--------------|-----------------|-----------------------------|
| | Total unemployed | Total | Heads of units | Single child | Other relatives | Spouses | Total unemployed | Total | Heads of units | Single child | Other relatives | |
| | (thousands) | | | | | | (change in thousands) | | | | | |
| 1966 | 251 | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1967 | 296 | --- | --- | --- | --- | --- | 45 | --- | --- | --- | --- | --- |
| 1968 | 358 | --- | --- | --- | --- | --- | 62 | --- | --- | --- | --- | --- |
| 1969 | 362 | --- | --- | --- | --- | --- | 4 | --- | --- | --- | --- | --- |
| 1970 | 476 | --- | --- | --- | --- | --- | 114 | --- | --- | --- | --- | --- |
| 1971 | 535 | --- | --- | --- | --- | --- | 59 | --- | --- | --- | --- | --- |
| 1972 | 553 | --- | --- | --- | --- | --- | 18 | --- | --- | --- | --- | --- |
| 1973 | 515 | --- | --- | --- | --- | --- | -38 | --- | --- | --- | --- | --- |
| 1974 | 514 | --- | --- | --- | --- | --- | - | --- | --- | --- | --- | --- |
| 1975 | 690 | 610 | 194 | 221 | 28 | 167 | 80 | 175 | --- | --- | --- | --- |
| 1976 | 726 | 640 | 191 | 239 | 33 | 176 | 86 | 36 | 31 | -2 | 19 | 5 |
| 1977 | 849 | 751 | 224 | 279 | 40 | 208 | 98 | 123 | 111 | 33 | 39 | 7 |
| 1978 | 909 | 798 | 247 | 286 | 41 | 224 | 111 | 59 | 47 | 23 | 7 | 16 |
| 1979 | 836 | 740 | 224 | 274 | 38 | 205 | 96 | -73 | -58 | -24 | -12 | -3 |
| 1980 | 865 | 762 | 238 | 284 | 39 | 201 | 103 | 29 | 22 | 15 | 10 | -4 |
| 1981 | 898 | 788 | 242 | 291 | 40 | 215 | 110 | 33 | 26 | 4 | 7 | 1 |
| 1982 | 1,308 | 1,149 | 408 | 395 | 61 | 285 | 159 | 410 | 361 | 166 | 104 | 21 |
| 1983 | 1,434 | 1,248 | 449 | 414 | 71 | 313 | 187 | 126 | 99 | 41 | 20 | 10 |
| 1984 | 1,384 | 1,197 | 427 | 381 | 63 | 327 | 187 | -50 | -50 | -22 | -34 | -9 |
| 1985 | 1,311 | 1,123 | 396 | 355 | 55 | 317 | 188 | -73 | -74 | -31 | -26 | -8 |
| 1986 | 1,215 | 1,031 | 365 | 311 | 55 | 300 | 184 | -95 | -92 | -31 | -43 | -17 |
| 1987 | 1,150 | 977 | 347 | 284 | 50 | 296 | 173 | -65 | -54 | -18 | -28 | -5 |
| 1988 | 1,031 | 876 | 303 | 250 | 43 | 281 | 155 | -120 | -101 | -44 | -34 | -7 |
| 1989 | 1,018 | 857 | 303 | 239 | 46 | 269 | 160 | -13 | -19 | - | -10 | 4 |
| | | | | | | | | | | | | -12 |
| | | | | | | | | | | | | 6 |

⁽¹⁾ Data are not linked to data prior to 1975 when the revised Labour Force Survey started.

Source: Statistics Canada, *Historical Labour Force Statistics* (71-201).

Reference Table 35
Help-Wanted Index, Canada and Regions
 1981 - 1989

| Year | Canada | Atlantic region | Quebec | Ontario | Prairie region | British Columbia | Canada | Atlantic region | Quebec | Ontario | Prairie region | British Columbia |
|-----------|--------------|--------------------|--------|---------|-------------------|---------------------|-------------------|--------------------|--------|---------|-------------------|---------------------|
| | (1981 = 100) | | | | | | (per cent change) | | | | | |
| 1981..... | 100 | 100 | 101 | 100 | 99 | 100 | --- | --- | --- | --- | --- | --- |
| 1982..... | 55 | 70 | 57 | 59 | 47 | 45 | -44.9 | -29.9 | -43.9 | -40.6 | -52.3 | -54.8 |
| 1983..... | 57 | 73 | 66 | 59 | 43 | 43 | 3.5 | 3.9 | 17.2 | -0.6 | -9.3 | -5.2 |
| 1984..... | 75 | 93 | 86 | 83 | 50 | 48 | 30.4 | 27.6 | 29.2 | 40.8 | 16.7 | 12.8 |
| 1985..... | 91 | 106 | 97 | 111 | 61 | 53 | 22.2 | 14.0 | 13.3 | 33.7 | 21.1 | 9.0 |
| 1986..... | 108 | 123 | 121 | 131 | 64 | 68 | 18.8 | 15.7 | 24.4 | 17.9 | 6.2 | 28.0 |
| 1987..... | 137 | 159 | 156 | 168 | 70 | 80 | 26.1 | 28.9 | 29.3 | 28.5 | 8.0 | 18.6 |
| 1988..... | 150 | 180 | 173 | 180 | 81 | 95 | 10.0 | 13.2 | 10.4 | 6.9 | 15.8 | 18.4 |
| 1989..... | 152 | 195 | 172 | 167 | 90 | 128 | 1.2 | 8.7 | -0.3 | -7.1 | 11.3 | 35.0 |

Source: Statistics Canada, *Help-Wanted Index* (71-204).

Reference Table 36
Time Lost in Work Stoppages by Industry
 1976 - 1989
 (thousands of person-days)

| Year | Total | Forestry | Mines, quarries and oil wells | Manufac- turing | Paper and allied industries | Trans- porta- tion equipment | Construc- tion | Trans- porta- tion | Trade | Community, business and personal service industries |
|-----------|----------|----------|--|--------------------|--------------------------------------|---------------------------------------|-------------------|--------------------------|-------|--|
| 1976..... | 11,610.0 | 36.5 | 579.5 | 4,493.4 | 1,170.9 | 392.8 | 2,856.5 | 622.7 | 209.4 | 2,822.0 |
| 1977..... | 3,308.0 | 22.2 | 91.0 | 1,693.4 | 210.7 | 291.0 | 405.2 | 527.2 | 128.7 | 435.6 |
| 1978..... | 7,392.9 | 67.9 | 1,699.6 | 2,528.0 | 79.1 | 546.5 | 1,232.5 | 946.0 | 246.0 | 671.8 |
| 1979..... | 7,834.2 | 110.7 | 1,586.2 | 3,129.4 | 437.6 | 352.8 | 88.2 | 1,181.6 | 247.3 | 1,490.0 |
| 1980..... | 8,975.6 | 337.1 | 418.4 | 3,137.4 | 581.0 | 684.9 | 1,107.0 | 728.9 | 218.9 | 2,632.0 |
| 1981..... | 8,878.5 | 349.5 | 580.7 | 4,638.4 | 655.7 | 202.7 | 43.3 | 1,514.0 | 149.0 | 1,603.3 |
| 1982..... | 5,795.4 | 7.8 | 257.1 | 1,690.5 | 312.0 | 357.2 | 2,199.6 | 565.7 | 171.3 | 903.4 |
| 1983..... | 4,444.0 | 13.7 | 178.4 | 1,385.4 | 121.2 | 231.3 | 243.6 | 275.0 | 251.9 | 2,093.0 |
| 1984..... | 3,871.6 | 9.6 | 37.2 | 2,356.0 | 551.3 | 537.8 | 212.7 | 550.1 | 188.0 | 518.0 |
| 1985..... | 3,180.7 | 8.0 | 90.3 | 1,578.0 | 95.2 | 373.2 | 11.2 | 478.8 | 467.8 | 546.6 |
| 1986..... | 7,133.8 | 2,024.8 | 351.9 | 1,387.0 | 21.9 | 137.3 | 1,963.4 | 305.2 | 238.6 | 862.9 |
| 1987..... | 3,983.8 | 2.5 | 228.7 | 1,757.8 | 77.2 | 320.6 | 53.7 | 698.7 | 326.1 | 916.3 |
| 1988..... | 5,045.7 | 19.5 | 161.6 | 1,394.9 | 152.3 | 79.3 | 632.5 | 2,012.2 | 189.7 | 636.1 |
| 1989..... | 3,460.8 | 53.1 | 184.3 | 1,174.2 | 22.6 | 156.0 | 136.8 | 298.2 | 204.1 | 1,375.0 |

Note: Statistics on work stoppages include all strikes and lockouts, whether legal or illegal, which last for one-half day or more and amount to 10 or more person-days of time lost. Time lost by workers indirectly affected, such as those laid off because of a work stoppage by other employees, is not included.

Source: Labour Canada, *Research Bulletin*.

Reference Table 37
Productivity and Costs,
Business Sector Non-Agricultural Industries
1946 - 1989
(1981 = 100)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1946 | 17.7 | 38.3 | 46.8 | 3.4 | 46.2 | 37.7 | 8.9 | 7.3 | 19.4 |
| 1947 | 19.3 | 41.6 | 50.5 | 4.2 | 46.3 | 38.1 | 10.1 | 8.3 | 21.8 |
| 1948 | 19.9 | 42.9 | 52.0 | 4.8 | 46.4 | 38.2 | 11.2 | 9.3 | 24.2 |
| 1949 | 20.7 | 43.8 | 52.5 | 5.2 | 47.2 | 39.3 | 11.8 | 9.8 | 24.9 |
| 1950 | 22.2 | 44.6 | 52.7 | 5.5 | 49.7 | 42.0 | 12.3 | 10.4 | 24.8 |
| 1951 | 23.7 | 47.1 | 55.3 | 6.4 | 50.2 | 42.7 | 13.6 | 11.6 | 27.2 |
| 1952 | 24.9 | 48.2 | 56.3 | 7.1 | 51.6 | 44.2 | 14.7 | 12.6 | 28.6 |
| 1953 | 26.3 | 49.0 | 56.8 | 7.7 | 53.9 | 46.3 | 15.7 | 13.5 | 29.2 |
| 1954 | 26.6 | 48.3 | 55.5 | 7.8 | 55.1 | 48.0 | 16.1 | 14.0 | 29.2 |
| 1955 | 29.2 | 49.8 | 56.9 | 8.3 | 58.7 | 51.4 | 16.6 | 14.5 | 28.2 |
| 1956 | 32.1 | 52.7 | 60.4 | 9.3 | 60.8 | 53.1 | 17.7 | 15.4 | 29.1 |
| 1957 | 32.7 | 54.1 | 61.6 | 10.0 | 60.4 | 53.1 | 18.5 | 16.3 | 30.7 |
| 1958 | 32.9 | 52.7 | 59.6 | 10.1 | 62.5 | 55.1 | 19.2 | 17.0 | 30.8 |
| 1959 | 35.0 | 53.9 | 61.2 | 10.8 | 64.8 | 57.1 | 20.0 | 17.6 | 30.9 |
| 1960 | 35.7 | 54.0 | 60.8 | 11.2 | 66.1 | 58.7 | 20.9 | 18.5 | 31.6 |
| 1961 | 36.9 | 54.2 | 60.4 | 11.6 | 68.1 | 61.1 | 21.5 | 19.3 | 31.5 |
| 1962 | 39.2 | 55.9 | 62.5 | 12.4 | 70.2 | 62.7 | 22.2 | 19.8 | 31.6 |
| 1963 | 41.3 | 57.5 | 64.1 | 13.2 | 71.8 | 64.4 | 22.9 | 20.6 | 32.0 |
| 1964 | 44.9 | 60.0 | 66.8 | 14.4 | 74.8 | 67.2 | 24.0 | 21.5 | 32.1 |
| 1965 | 48.4 | 63.6 | 70.6 | 16.1 | 76.2 | 68.6 | 25.4 | 22.9 | 33.3 |
| 1966 | 51.6 | 66.6 | 73.2 | 18.2 | 77.4 | 70.5 | 27.3 | 24.9 | 35.3 |
| 1967 | 53.6 | 67.7 | 74.0 | 19.9 | 79.2 | 72.5 | 29.4 | 26.9 | 37.1 |
| 1968 | 56.5 | 67.9 | 73.5 | 21.2 | 83.2 | 76.9 | 31.3 | 28.9 | 37.6 |
| 1969 | 59.5 | 70.2 | 75.2 | 23.5 | 84.8 | 79.1 | 33.5 | 31.3 | 39.5 |
| 1970 | 60.7 | 70.3 | 74.6 | 25.2 | 86.3 | 81.4 | 35.8 | 33.8 | 41.5 |
| 1971 | 64.0 | 71.8 | 75.7 | 27.6 | 89.1 | 84.6 | 38.4 | 36.5 | 43.2 |
| 1972 | 68.8 | 74.8 | 78.5 | 30.9 | 92.0 | 87.7 | 41.3 | 39.3 | 44.9 |
| 1973 | 74.8 | 79.2 | 83.0 | 35.8 | 94.6 | 90.1 | 45.2 | 43.1 | 47.8 |
| 1974 | 78.1 | 83.3 | 86.7 | 42.6 | 93.8 | 90.0 | 51.2 | 49.1 | 54.6 |
| 1975 | 78.2 | 84.2 | 86.9 | 48.8 | 92.8 | 89.9 | 57.9 | 56.1 | 62.4 |
| 1976 | 83.4 | 85.8 | 88.1 | 56.2 | 97.2 | 94.7 | 65.6 | 63.8 | 67.4 |
| 1977 | 86.5 | 88.0 | 89.3 | 62.4 | 98.3 | 96.9 | 71.0 | 70.0 | 72.2 |
| 1978 | 89.7 | 90.7 | 92.5 | 68.0 | 99.0 | 97.0 | 74.9 | 73.5 | 75.7 |
| 1979 | 94.3 | 94.6 | 95.9 | 76.8 | 99.7 | 98.3 | 81.2 | 80.1 | 81.4 |
| 1980 | 96.1 | 96.9 | 97.8 | 87.0 | 99.2 | 98.2 | 89.8 | 88.9 | 90.5 |
| 1981 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982 | 94.7 | 96.8 | 95.0 | 104.8 | 97.8 | 99.7 | 108.2 | 110.3 | 110.7 |
| 1983 | 98.4 | 96.7 | 94.7 | 109.2 | 101.8 | 104.0 | 112.9 | 115.3 | 110.9 |
| 1984 | 105.7 | 99.5 | 98.2 | 118.6 | 106.2 | 107.6 | 119.1 | 120.7 | 112.2 |
| 1985 | 111.9 | 104.5 | 103.4 | 129.1 | 107.1 | 108.2 | 123.5 | 124.8 | 115.4 |
| 1986 | 115.5 | 106.7 | 105.7 | 138.1 | 108.2 | 109.2 | 129.4 | 130.6 | 119.6 |
| 1987 | 122.5 | 110.4 | 110.6 | 152.1 | 111.0 | 110.8 | 137.8 | 137.5 | 124.2 |
| 1988 | 130.3 | 114.6 | 115.6 | 167.5 | 113.7 | 112.7 | 146.2 | 144.9 | 128.6 |
| 1989 | 134.1 | 117.4 | 117.4 | 184.0 | 114.2 | 114.2 | 156.7 | 156.7 | 137.2 |

Source: Statistics Canada, Aggregate Productivity Measures (14-201).

Table 37.1
**Change in Productivity and Costs,
Business Sector Non-Agricultural Industries**
1947 - 1989
(per cent)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1947 | 9.0 | 8.6 | 7.9 | 23.5 | 0.2 | 1.1 | 13.5 | 13.7 | 12.4 |
| 1948 | 3.1 | 3.1 | 3.0 | 14.3 | 0.2 | 0.3 | 10.9 | 12.0 | 11.0 |
| 1949 | 4.0 | 2.1 | 1.0 | 8.3 | 1.7 | 2.9 | 5.4 | 5.4 | 2.9 |
| 1950 | 7.2 | 1.8 | 0.4 | 5.8 | 5.3 | 6.9 | 4.2 | 6.1 | -0.4 |
| 1951 | 6.8 | 5.6 | 4.9 | 16.4 | 1.0 | 1.7 | 10.6 | 11.5 | 9.7 |
| 1952 | 5.1 | 2.3 | 1.8 | 10.9 | 2.8 | 3.5 | 8.1 | 8.6 | 5.1 |
| 1953 | 5.6 | 1.7 | 0.9 | 8.5 | 4.5 | 4.8 | 6.8 | 7.1 | 2.1 |
| 1954 | 1.1 | -1.4 | -2.3 | 1.3 | 2.2 | 3.7 | 2.5 | 3.7 | 0.0 |
| 1955 | 9.8 | 3.1 | 2.5 | 6.4 | 6.5 | 7.1 | 3.1 | 3.6 | -3.4 |
| 1956 | 9.9 | 5.8 | 6.2 | 12.0 | 3.6 | 3.3 | 6.6 | 6.2 | 3.2 |
| 1957 | 1.9 | 2.7 | 2.0 | 7.5 | -0.7 | 0.0 | 4.5 | 5.8 | 5.5 |
| 1958 | 0.6 | -2.6 | -3.2 | 1.0 | 3.5 | 3.8 | 3.8 | 4.3 | 0.3 |
| 1959 | 6.4 | 2.3 | 2.7 | 6.9 | 3.7 | 3.6 | 4.2 | 3.5 | 0.3 |
| 1960 | 2.0 | 0.2 | -0.7 | 3.7 | 2.0 | 2.8 | 4.5 | 5.1 | 2.3 |
| 1961 | 3.4 | 0.4 | -0.7 | 3.6 | 3.0 | 4.1 | 2.9 | 4.3 | -0.3 |
| 1962 | 6.2 | 3.1 | 3.5 | 6.9 | 3.1 | 2.6 | 3.3 | 2.6 | 0.3 |
| 1963 | 5.4 | 2.9 | 2.6 | 6.5 | 2.3 | 2.7 | 3.2 | 4.0 | 1.3 |
| 1964 | 8.7 | 4.3 | 4.2 | 9.1 | 4.2 | 4.3 | 4.8 | 4.4 | 0.3 |
| 1965 | 7.8 | 6.0 | 5.7 | 11.8 | 1.9 | 2.1 | 5.8 | 6.5 | 3.7 |
| 1966 | 6.6 | 4.7 | 3.7 | 13.0 | 1.6 | 2.8 | 7.5 | 8.7 | 6.0 |
| 1967 | 3.9 | 1.7 | 1.1 | 9.3 | 2.3 | 2.8 | 7.7 | 8.0 | 5.1 |
| 1968 | 5.4 | 0.3 | -0.7 | 6.5 | 5.1 | 6.1 | 6.5 | 7.4 | 1.3 |
| 1969 | 5.3 | 3.4 | 2.3 | 10.8 | 1.9 | 2.9 | 7.0 | 8.3 | 5.1 |
| 1970 | 2.0 | 0.1 | -0.8 | 7.2 | 1.8 | 2.9 | 6.9 | 8.0 | 5.1 |
| 1971 | 5.4 | 2.1 | 1.5 | 9.5 | 3.2 | 3.9 | 7.3 | 8.0 | 4.1 |
| 1972 | 7.5 | 4.2 | 3.7 | 12.0 | 3.3 | 3.7 | 7.6 | 7.7 | 3.9 |
| 1973 | 8.7 | 5.9 | 5.7 | 15.9 | 2.8 | 2.7 | 9.4 | 9.7 | 6.5 |
| 1974 | 4.4 | 5.2 | 4.5 | 19.0 | -0.8 | -0.1 | 13.3 | 13.9 | 14.2 |
| 1975 | 0.1 | 1.1 | 0.2 | 14.6 | -1.1 | -0.1 | 13.1 | 14.3 | 14.3 |
| 1976 | 6.6 | 1.9 | 1.4 | 15.2 | 4.7 | 5.3 | 13.3 | 13.7 | 8.0 |
| 1977 | 3.7 | 2.6 | 1.4 | 11.0 | 1.1 | 2.3 | 8.2 | 9.7 | 7.1 |
| 1978 | 3.7 | 3.1 | 3.6 | 9.0 | 0.7 | 0.1 | 5.5 | 5.0 | 4.8 |
| 1979 | 5.1 | 4.3 | 3.7 | 12.9 | 0.7 | 1.3 | 8.4 | 9.0 | 7.5 |
| 1980 | 1.9 | 2.4 | 2.0 | 13.3 | -0.5 | -0.1 | 10.6 | 11.0 | 11.2 |
| 1981 | 4.1 | 3.2 | 2.2 | 14.9 | 0.8 | 1.8 | 11.4 | 12.5 | 10.5 |
| 1982 | -5.3 | -3.2 | -5.0 | 4.8 | -2.2 | -0.3 | 8.2 | 10.3 | 10.7 |
| 1983 | 3.9 | -0.1 | -0.3 | 4.2 | 4.1 | 4.3 | 4.3 | 4.5 | 0.2 |
| 1984 | 7.4 | 2.9 | 3.7 | 8.6 | 4.3 | 3.5 | 5.5 | 4.7 | 1.2 |
| 1985 | 5.9 | 5.0 | 5.3 | 8.9 | 0.8 | 0.6 | 3.7 | 3.4 | 2.9 |
| 1986 | 3.2 | 2.1 | 2.2 | 7.0 | 1.0 | 0.9 | 4.8 | 4.6 | 3.6 |
| 1987 | 6.1 | 3.5 | 4.6 | 10.1 | 2.6 | 1.5 | 6.5 | 5.3 | 3.8 |
| 1988 | 6.4 | 3.8 | 4.5 | 10.1 | 2.4 | 1.7 | 6.1 | 5.4 | 3.5 |
| 1989 | 2.9 | 2.4 | 1.6 | 9.9 | 0.4 | 1.3 | 7.2 | 8.1 | 6.7 |

Reference Table 38
Productivity and Costs,
Business Sector Non-Agricultural Goods-Producing Industries
1946 - 1989
(1981 = 100)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1946 | 18.4 | 57.6 | 65.9 | 4.0 | 31.8 | 27.8 | 6.9 | 6.0 | 21.8 |
| 1947 | 20.1 | 62.6 | 71.1 | 5.3 | 32.1 | 28.3 | 8.4 | 7.4 | 26.1 |
| 1948 | 21.3 | 64.0 | 72.6 | 6.1 | 33.3 | 29.4 | 9.5 | 8.4 | 28.4 |
| 1949 | 22.2 | 65.0 | 72.7 | 6.4 | 34.1 | 30.5 | 9.8 | 8.8 | 28.8 |
| 1950 | 23.9 | 66.2 | 73.7 | 6.9 | 36.2 | 32.4 | 10.4 | 9.4 | 28.8 |
| 1951 | 26.0 | 70.9 | 78.6 | 8.3 | 36.6 | 33.0 | 11.6 | 10.5 | 31.8 |
| 1952 | 27.2 | 71.7 | 78.8 | 9.1 | 38.0 | 34.5 | 12.7 | 11.6 | 33.4 |
| 1953 | 29.4 | 72.3 | 79.8 | 9.8 | 40.5 | 36.7 | 13.5 | 12.2 | 33.2 |
| 1954 | 29.6 | 69.6 | 75.3 | 9.6 | 42.4 | 39.2 | 13.8 | 12.8 | 32.6 |
| 1955 | 32.8 | 71.7 | 77.5 | 10.2 | 45.7 | 42.3 | 14.2 | 13.1 | 31.1 |
| 1956 | 36.3 | 75.7 | 81.9 | 11.5 | 48.0 | 44.3 | 15.3 | 14.1 | 31.8 |
| 1957 | 37.2 | 76.2 | 81.6 | 12.2 | 48.8 | 45.5 | 16.1 | 15.0 | 32.9 |
| 1958 | 37.1 | 71.8 | 76.8 | 12.0 | 51.6 | 48.3 | 16.7 | 15.6 | 32.4 |
| 1959 | 39.5 | 73.1 | 78.5 | 12.7 | 53.9 | 50.2 | 17.4 | 16.2 | 32.2 |
| 1960 | 40.1 | 72.2 | 77.0 | 13.2 | 55.6 | 52.1 | 18.3 | 17.1 | 32.8 |
| 1961 | 41.6 | 71.0 | 75.0 | 13.3 | 58.6 | 55.5 | 18.7 | 17.7 | 31.9 |
| 1962 | 45.1 | 72.8 | 77.9 | 14.1 | 62.0 | 57.9 | 19.4 | 18.1 | 31.3 |
| 1963 | 47.3 | 74.4 | 79.5 | 14.9 | 63.6 | 59.5 | 20.1 | 18.8 | 31.6 |
| 1964 | 52.0 | 77.6 | 83.3 | 16.2 | 66.9 | 62.4 | 20.9 | 19.5 | 31.2 |
| 1965 | 56.6 | 82.2 | 88.3 | 18.2 | 68.9 | 64.1 | 22.2 | 20.6 | 32.1 |
| 1966 | 59.7 | 85.8 | 91.8 | 20.5 | 69.5 | 65.0 | 23.9 | 22.4 | 34.4 |
| 1967 | 61.5 | 85.5 | 90.7 | 22.0 | 72.0 | 67.9 | 25.7 | 24.2 | 35.7 |
| 1968 | 65.4 | 84.7 | 89.6 | 23.3 | 77.2 | 73.0 | 27.5 | 26.0 | 35.7 |
| 1969 | 68.6 | 86.0 | 90.0 | 25.4 | 79.8 | 76.2 | 29.6 | 28.2 | 37.1 |
| 1970 | 67.7 | 84.1 | 87.6 | 26.8 | 80.5 | 77.3 | 31.9 | 30.6 | 39.6 |
| 1971 | 71.0 | 85.1 | 87.9 | 29.3 | 83.4 | 80.8 | 34.5 | 33.4 | 41.3 |
| 1972 | 76.4 | 87.1 | 90.0 | 32.3 | 87.7 | 84.9 | 37.1 | 35.9 | 42.3 |
| 1973 | 84.2 | 91.7 | 94.6 | 37.7 | 91.9 | 89.0 | 41.1 | 39.8 | 44.7 |
| 1974 | 86.3 | 94.5 | 97.0 | 44.6 | 91.3 | 88.9 | 47.2 | 45.9 | 51.6 |
| 1975 | 82.1 | 92.6 | 94.3 | 50.4 | 88.6 | 87.1 | 54.4 | 53.4 | 61.3 |
| 1976 | 88.7 | 94.0 | 95.4 | 58.1 | 94.4 | 93.0 | 61.8 | 60.9 | 65.5 |
| 1977 | 92.2 | 93.7 | 94.7 | 64.0 | 98.4 | 97.4 | 68.3 | 67.6 | 69.4 |
| 1978 | 94.0 | 95.0 | 96.3 | 69.0 | 99.0 | 97.6 | 72.6 | 71.6 | 73.4 |
| 1979 | 97.9 | 98.9 | 100.0 | 77.4 | 99.0 | 97.9 | 78.3 | 77.4 | 79.1 |
| 1980 | 96.2 | 98.9 | 99.7 | 86.3 | 97.3 | 96.5 | 87.3 | 86.5 | 89.7 |
| 1981 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982 | 92.2 | 92.7 | 90.7 | 100.3 | 99.5 | 101.7 | 108.2 | 110.6 | 108.7 |
| 1983 | 96.8 | 90.6 | 89.7 | 103.4 | 106.8 | 107.9 | 114.2 | 115.3 | 106.9 |
| 1984 | 104.6 | 92.1 | 92.2 | 110.8 | 113.5 | 113.4 | 120.3 | 120.2 | 106.0 |
| 1985 | 110.7 | 95.5 | 96.0 | 119.7 | 116.0 | 115.4 | 125.3 | 124.7 | 108.1 |
| 1986 | 111.4 | 97.1 | 97.3 | 127.1 | 114.7 | 114.5 | 130.8 | 130.6 | 114.1 |
| 1987 | 118.3 | 101.1 | 103.6 | 139.2 | 117.0 | 114.3 | 137.6 | 134.4 | 117.6 |
| 1988 | 126.0 | 105.4 | 109.4 | 153.9 | 119.6 | 115.2 | 146.1 | 140.6 | 122.1 |
| 1989 | 128.7 | 107.6 | 110.5 | 168.0 | 119.6 | 116.4 | 156.2 | 152.0 | 130.6 |

Source: Statistics Canada, Aggregate Productivity Measures (14-201).

Table 38.1
**Change in Productivity and Costs,
Business Sector Non-Agricultural Goods-Producing Industries**
1947 - 1989
(per cent)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1947 | 9.2 | 8.7 | 7.9 | 32.5 | 0.9 | 1.8 | 21.7 | 23.3 | 19.7 |
| 1948 | 6.0 | 2.2 | 2.1 | 15.1 | 3.7 | 3.9 | 13.1 | 13.5 | 8.8 |
| 1949 | 4.2 | 1.6 | 0.1 | 4.9 | 2.4 | 3.7 | 3.2 | 4.8 | 1.4 |
| 1950 | 7.7 | 1.8 | 1.4 | 7.8 | 6.2 | 6.2 | 6.1 | 6.8 | 0.0 |
| 1951 | 8.8 | 7.1 | 6.6 | 20.3 | 1.1 | 1.9 | 11.5 | 11.7 | 10.4 |
| 1952 | 4.6 | 1.1 | 0.3 | 9.6 | 3.8 | 4.5 | 9.5 | 10.5 | 5.0 |
| 1953 | 8.1 | 0.8 | 1.3 | 7.7 | 6.6 | 6.4 | 6.3 | 5.2 | -0.6 |
| 1954 | 0.7 | -3.7 | -5.6 | -2.0 | 4.7 | 6.8 | 2.2 | 4.9 | -1.8 |
| 1955 | 10.8 | 3.0 | 2.9 | 6.2 | 7.8 | 7.9 | 2.9 | 2.3 | -4.6 |
| 1956 | 10.7 | 5.6 | 5.7 | 12.7 | 5.0 | 4.7 | 7.7 | 7.6 | 2.3 |
| 1957 | 2.5 | 0.7 | -0.4 | 6.1 | 1.7 | 2.7 | 5.2 | 6.4 | 3.5 |
| 1958 | -0.3 | -5.8 | -5.9 | -1.6 | 5.7 | 6.2 | 3.7 | 4.0 | -1.5 |
| 1959 | 6.5 | 1.8 | 2.2 | 5.8 | 4.5 | 3.9 | 4.2 | 3.8 | -0.6 |
| 1960 | 1.5 | -1.2 | -1.9 | 3.9 | 3.2 | 3.8 | 5.2 | 5.6 | 1.9 |
| 1961 | 3.7 | -1.7 | -2.6 | 0.8 | 5.4 | 6.5 | 2.2 | 3.5 | -2.7 |
| 1962 | 8.4 | 2.5 | 3.9 | 6.0 | 5.8 | 4.3 | 3.7 | 2.3 | -1.9 |
| 1963 | 4.9 | 2.2 | 2.1 | 5.7 | 2.6 | 2.8 | 3.6 | 3.9 | 1.0 |
| 1964 | 9.9 | 4.3 | 4.8 | 8.7 | 5.2 | 4.9 | 4.0 | 3.7 | -1.3 |
| 1965 | 8.8 | 5.9 | 6.0 | 12.3 | 3.0 | 2.7 | 6.2 | 5.6 | 2.9 |
| 1966 | 5.5 | 4.4 | 4.0 | 12.6 | 0.9 | 1.4 | 7.7 | 8.7 | 7.2 |
| 1967 | 3.0 | -0.3 | -1.2 | 7.3 | 3.6 | 4.5 | 7.5 | 8.0 | 3.8 |
| 1968 | 6.3 | -0.9 | -1.2 | 5.9 | 7.2 | 7.5 | 7.0 | 7.4 | 0.0 |
| 1969 | 4.9 | 1.5 | 0.4 | 9.0 | 3.4 | 4.4 | 7.6 | 8.5 | 3.9 |
| 1970 | -1.3 | -2.2 | -2.7 | 5.5 | 0.9 | 1.4 | 7.8 | 8.5 | 6.7 |
| 1971 | 4.9 | 1.2 | 0.3 | 9.3 | 3.6 | 4.5 | 8.2 | 9.2 | 4.3 |
| 1972 | 7.6 | 2.4 | 2.4 | 10.2 | 5.2 | 5.1 | 7.5 | 7.5 | 2.4 |
| 1973 | 10.2 | 5.3 | 5.1 | 16.7 | 4.8 | 4.8 | 10.8 | 10.9 | 5.7 |
| 1974 | 2.5 | 3.1 | 2.5 | 18.3 | -0.7 | -0.1 | 14.8 | 15.3 | 15.4 |
| 1975 | -4.9 | -2.0 | -2.8 | 13.0 | -3.0 | -2.0 | 15.3 | 16.3 | 18.8 |
| 1976 | 8.0 | 1.5 | 1.2 | 15.3 | 6.5 | 6.8 | 13.6 | 14.0 | 6.9 |
| 1977 | 3.9 | -0.3 | -0.7 | 10.2 | 4.2 | 4.7 | 10.5 | 11.0 | 6.0 |
| 1978 | 2.0 | 1.4 | 1.7 | 7.8 | 0.6 | 0.2 | 6.3 | 5.9 | 5.8 |
| 1979 | 4.1 | 4.1 | 3.8 | 12.2 | 0.0 | 0.3 | 7.9 | 8.1 | 7.8 |
| 1980 | -1.7 | 0.0 | -0.3 | 11.5 | -1.7 | -1.4 | 11.5 | 11.8 | 13.4 |
| 1981 | 4.0 | 1.1 | 0.3 | 15.9 | 2.8 | 3.6 | 14.5 | 15.6 | 11.5 |
| 1982 | -7.8 | -7.3 | -9.3 | 0.3 | -0.5 | 1.7 | 8.2 | 10.6 | 8.7 |
| 1983 | 5.0 | -2.3 | -1.1 | 3.1 | 7.3 | 6.1 | 5.5 | 4.2 | -1.7 |
| 1984 | 8.1 | 1.7 | 2.8 | 7.2 | 6.3 | 5.1 | 5.3 | 4.2 | -0.8 |
| 1985 | 5.8 | 3.7 | 4.1 | 8.0 | 2.2 | 1.8 | 4.2 | 3.7 | 2.0 |
| 1986 | 0.6 | 1.7 | 1.4 | 6.2 | -1.1 | -0.8 | 4.4 | 4.7 | 5.6 |
| 1987 | 6.2 | 4.1 | 6.5 | 9.5 | 2.0 | -0.2 | 5.2 | 2.9 | 3.1 |
| 1988 | 6.5 | 4.3 | 5.6 | 10.6 | 2.2 | 0.8 | 6.2 | 4.6 | 3.8 |
| 1989 | 2.1 | 2.1 | 1.0 | 9.2 | 0.0 | 1.0 | 6.9 | 8.1 | 7.0 |

Reference Table 39
**Productivity and Costs,
Business Sector Services-Producing Industries**
1946 - 1989
(1981 = 100)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1946 | 17.4 | 26.7 | 34.6 | 2.9 | 65.2 | 50.3 | 11.0 | 8.5 | 16.9 |
| 1947 | 18.8 | 29.0 | 37.2 | 3.3 | 64.6 | 50.5 | 11.4 | 8.9 | 17.6 |
| 1948 | 19.1 | 30.3 | 38.7 | 3.8 | 63.2 | 49.3 | 12.4 | 9.7 | 19.6 |
| 1949 | 19.9 | 31.0 | 39.5 | 4.1 | 64.0 | 50.4 | 13.3 | 10.4 | 20.7 |
| 1950 | 20.9 | 31.5 | 39.3 | 4.3 | 66.3 | 53.4 | 13.6 | 11.0 | 20.6 |
| 1951 | 22.1 | 32.8 | 40.3 | 4.9 | 67.4 | 54.7 | 14.9 | 12.1 | 22.1 |
| 1952 | 23.3 | 34.1 | 41.8 | 5.4 | 68.4 | 55.9 | 15.9 | 13.0 | 23.3 |
| 1953 | 24.3 | 34.9 | 42.2 | 6.0 | 69.7 | 57.6 | 17.1 | 14.1 | 24.5 |
| 1954 | 24.7 | 35.4 | 42.7 | 6.2 | 69.7 | 57.8 | 17.6 | 14.6 | 25.2 |
| 1955 | 26.7 | 36.5 | 43.7 | 6.6 | 73.3 | 61.3 | 18.2 | 15.2 | 24.8 |
| 1956 | 28.7 | 38.8 | 46.5 | 7.4 | 74.1 | 61.9 | 19.2 | 16.0 | 25.8 |
| 1957 | 29.5 | 40.7 | 48.5 | 8.2 | 72.4 | 60.7 | 20.1 | 16.9 | 27.8 |
| 1958 | 29.8 | 41.0 | 48.4 | 8.5 | 72.8 | 61.7 | 20.8 | 17.6 | 28.6 |
| 1959 | 31.7 | 42.2 | 49.7 | 9.1 | 75.0 | 63.6 | 21.6 | 18.3 | 28.8 |
| 1960 | 32.4 | 42.8 | 50.0 | 9.6 | 75.7 | 64.8 | 22.6 | 19.2 | 29.7 |
| 1961 | 33.6 | 43.7 | 50.7 | 10.2 | 76.9 | 66.3 | 23.3 | 20.1 | 30.3 |
| 1962 | 35.2 | 45.3 | 52.4 | 10.9 | 77.6 | 67.2 | 24.0 | 20.8 | 31.0 |
| 1963 | 37.2 | 47.0 | 53.8 | 11.7 | 79.1 | 69.1 | 24.9 | 21.7 | 31.4 |
| 1964 | 40.0 | 49.1 | 55.9 | 12.8 | 81.4 | 71.5 | 26.1 | 22.9 | 32.0 |
| 1965 | 42.7 | 52.0 | 58.8 | 14.3 | 82.0 | 72.6 | 27.6 | 24.4 | 33.6 |
| 1966 | 46.0 | 54.7 | 60.8 | 16.2 | 84.0 | 75.6 | 29.5 | 26.6 | 35.2 |
| 1967 | 48.0 | 56.6 | 62.9 | 18.1 | 84.8 | 76.4 | 31.9 | 28.7 | 37.6 |
| 1968 | 50.2 | 57.4 | 62.7 | 19.4 | 87.5 | 80.0 | 33.8 | 30.9 | 38.6 |
| 1969 | 53.1 | 60.4 | 65.4 | 21.8 | 88.0 | 81.2 | 36.2 | 33.4 | 41.1 |
| 1970 | 55.9 | 61.8 | 66.0 | 23.8 | 90.5 | 84.7 | 38.6 | 36.1 | 42.6 |
| 1971 | 59.2 | 63.6 | 67.5 | 26.1 | 93.1 | 87.7 | 41.1 | 38.7 | 44.1 |
| 1972 | 63.5 | 67.1 | 70.8 | 29.6 | 94.6 | 89.6 | 44.1 | 41.8 | 46.7 |
| 1973 | 68.3 | 71.4 | 75.3 | 34.1 | 95.7 | 90.6 | 47.8 | 45.3 | 50.0 |
| 1974 | 72.3 | 76.3 | 79.9 | 41.0 | 94.7 | 90.5 | 53.7 | 51.3 | 56.7 |
| 1975 | 75.5 | 78.9 | 82.1 | 47.4 | 95.6 | 91.9 | 60.0 | 57.7 | 62.8 |
| 1976 | 79.8 | 80.7 | 83.3 | 54.7 | 98.9 | 95.8 | 67.8 | 65.7 | 68.5 |
| 1977 | 82.5 | 84.4 | 85.7 | 61.1 | 97.7 | 96.3 | 72.4 | 71.3 | 74.1 |
| 1978 | 86.7 | 88.0 | 90.0 | 67.1 | 98.5 | 96.4 | 76.2 | 74.6 | 77.4 |
| 1979 | 91.7 | 92.0 | 93.2 | 76.3 | 99.7 | 98.3 | 83.0 | 81.8 | 83.2 |
| 1980 | 95.9 | 95.6 | 96.6 | 87.5 | 100.3 | 99.3 | 91.5 | 90.6 | 91.2 |
| 1981 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982 | 96.8 | 99.4 | 97.8 | 108.7 | 97.4 | 98.9 | 109.4 | 111.1 | 112.3 |
| 1983 | 99.8 | 100.5 | 98.0 | 114.1 | 99.3 | 101.9 | 113.5 | 116.5 | 114.3 |
| 1984 | 106.7 | 104.1 | 102.2 | 125.3 | 102.5 | 104.4 | 120.3 | 122.6 | 117.4 |
| 1985 | 112.9 | 110.1 | 108.3 | 137.2 | 102.6 | 104.2 | 124.6 | 126.6 | 121.5 |
| 1986 | 119.0 | 112.7 | 111.3 | 147.6 | 105.6 | 106.9 | 131.0 | 132.6 | 124.1 |
| 1987 | 126.1 | 116.1 | 115.3 | 163.3 | 108.6 | 109.4 | 140.6 | 141.6 | 129.5 |
| 1988 | 133.9 | 120.3 | 119.8 | 179.3 | 111.3 | 111.8 | 149.0 | 149.7 | 133.9 |
| 1989 | 138.8 | 123.5 | 122.0 | 197.8 | 112.3 | 113.7 | 160.1 | 162.1 | 142.6 |

Source: Statistics Canada, Aggregate Productivity Measures (14-201).

Table 39.1
Change in Productivity and Costs,
Business Sector Services-Producing Industries
1947 - 1989
(per cent)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1947 | 8.0 | 8.6 | 7.5 | 13.8 | -0.9 | 0.4 | 3.6 | 4.7 | 4.1 |
| 1948 | 1.6 | 4.5 | 4.0 | 15.2 | -2.2 | -2.4 | 8.8 | 9.0 | 11.4 |
| 1949 | 4.2 | 2.3 | 2.1 | 7.9 | 1.3 | 2.2 | 7.3 | 7.2 | 5.6 |
| 1950 | 5.0 | 1.6 | -0.5 | 4.9 | 3.6 | 6.0 | 2.3 | 5.8 | -0.5 |
| 1951 | 5.7 | 4.1 | 2.5 | 14.0 | 1.7 | 2.4 | 9.6 | 10.0 | 7.3 |
| 1952 | 5.4 | 4.0 | 3.7 | 10.2 | 1.5 | 2.2 | 6.7 | 7.4 | 5.4 |
| 1953 | 4.3 | 2.3 | 1.0 | 11.1 | 1.9 | 3.0 | 7.5 | 8.5 | 5.2 |
| 1954 | 1.6 | 1.4 | 1.2 | 3.3 | 0.0 | 0.3 | 2.9 | 3.5 | 2.9 |
| 1955 | 8.1 | 3.1 | 2.3 | 6.5 | 5.2 | 6.1 | 3.4 | 4.1 | -1.6 |
| 1956 | 7.5 | 6.3 | 6.4 | 12.1 | 1.1 | 1.0 | 5.5 | 5.3 | 4.0 |
| 1957 | 2.8 | 4.9 | 4.3 | 10.8 | -2.3 | -1.9 | 4.7 | 5.6 | 7.8 |
| 1958 | 1.0 | 0.7 | -0.2 | 3.7 | 0.6 | 1.6 | 3.5 | 4.1 | 2.9 |
| 1959 | 6.4 | 2.9 | 2.7 | 7.1 | 3.0 | 3.1 | 3.8 | 4.0 | 0.7 |
| 1960 | 2.2 | 1.4 | 0.6 | 5.5 | 0.9 | 1.9 | 4.6 | 4.9 | 3.1 |
| 1961 | 3.7 | 2.1 | 1.4 | 6.2 | 1.6 | 2.3 | 3.1 | 4.7 | 2.0 |
| 1962 | 4.8 | 3.7 | 3.4 | 6.9 | 0.9 | 1.4 | 3.0 | 3.5 | 2.3 |
| 1963 | 5.7 | 3.8 | 2.7 | 7.3 | 1.9 | 2.8 | 3.7 | 4.3 | 1.3 |
| 1964 | 7.5 | 4.5 | 3.9 | 9.4 | 2.9 | 3.5 | 4.8 | 5.5 | 1.9 |
| 1965 | 6.7 | 5.9 | 5.2 | 11.7 | 0.7 | 1.5 | 5.7 | 6.6 | 5.0 |
| 1966 | 7.7 | 5.2 | 3.4 | 13.3 | 2.4 | 4.1 | 6.9 | 9.0 | 4.8 |
| 1967 | 4.3 | 3.5 | 3.5 | 11.7 | 1.0 | 1.1 | 8.1 | 7.9 | 6.8 |
| 1968 | 4.6 | 1.4 | -0.3 | 7.2 | 3.2 | 4.7 | 6.0 | 7.7 | 2.7 |
| 1969 | 5.8 | 5.2 | 4.3 | 12.4 | 0.6 | 1.5 | 7.1 | 8.1 | 6.5 |
| 1970 | 5.3 | 2.3 | 0.9 | 9.2 | 2.8 | 4.3 | 6.6 | 8.1 | 3.6 |
| 1971 | 5.9 | 2.9 | 2.3 | 9.7 | 2.9 | 3.5 | 6.5 | 7.2 | 3.5 |
| 1972 | 7.3 | 5.5 | 4.9 | 13.4 | 1.6 | 2.2 | 7.3 | 8.0 | 5.9 |
| 1973 | 7.6 | 6.4 | 6.4 | 15.2 | 1.2 | 1.1 | 8.4 | 8.4 | 7.1 |
| 1974 | 5.9 | 6.9 | 6.1 | 20.2 | -1.0 | -0.1 | 12.3 | 13.2 | 13.4 |
| 1975 | 4.4 | 3.4 | 2.8 | 15.6 | 1.0 | 1.5 | 11.7 | 12.5 | 10.8 |
| 1976 | 5.7 | 2.3 | 1.5 | 15.4 | 3.5 | 4.2 | 13.0 | 13.9 | 9.1 |
| 1977 | 3.4 | 4.6 | 2.9 | 11.7 | -1.2 | 0.5 | 6.8 | 8.5 | 8.2 |
| 1978 | 5.1 | 4.3 | 5.0 | 9.8 | 0.8 | 0.1 | 5.2 | 4.6 | 4.5 |
| 1979 | 5.8 | 4.5 | 3.6 | 13.7 | 1.2 | 2.0 | 8.9 | 9.7 | 7.5 |
| 1980 | 4.6 | 3.9 | 3.6 | 14.7 | 0.6 | 1.0 | 10.2 | 10.8 | 9.6 |
| 1981 | 4.3 | 4.6 | 3.5 | 14.3 | -0.3 | 0.7 | 9.3 | 10.4 | 9.6 |
| 1982 | -3.2 | -0.6 | -2.2 | 8.7 | -2.6 | -1.1 | 9.4 | 11.1 | 12.3 |
| 1983 | 3.1 | 1.1 | 0.2 | 5.0 | 2.0 | 3.0 | 3.7 | 4.9 | 1.8 |
| 1984 | 6.9 | 3.6 | 4.3 | 9.8 | 3.2 | 2.5 | 6.0 | 5.2 | 2.7 |
| 1985 | 5.8 | 5.8 | 6.0 | 9.5 | 0.1 | -0.2 | 3.6 | 3.3 | 3.5 |
| 1986 | 5.4 | 2.4 | 2.8 | 7.6 | 2.9 | 2.6 | 5.1 | 4.7 | 2.1 |
| 1987 | 6.0 | 3.0 | 3.6 | 10.6 | 2.8 | 2.3 | 7.3 | 6.8 | 4.4 |
| 1988 | 6.2 | 3.6 | 3.9 | 9.8 | 2.5 | 2.2 | 6.0 | 5.7 | 3.4 |
| 1989 | 3.7 | 2.7 | 1.8 | 10.3 | 0.9 | 1.7 | 7.4 | 8.3 | 6.5 |

Reference Table 40
**Productivity and Costs,
Manufacturing Industries**
1946 - 1989
(1981 = 100)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1946 | 20.3 | 60.6 | 69.2 | 4.3 | 33.5 | 29.3 | 7.2 | 6.3 | 21.5 |
| 1947 | 22.2 | 64.7 | 73.2 | 5.7 | 34.2 | 30.3 | 8.8 | 7.8 | 25.6 |
| 1948 | 23.2 | 66.1 | 75.1 | 6.6 | 35.0 | 30.8 | 9.9 | 8.8 | 28.4 |
| 1949 | 23.9 | 67.2 | 74.8 | 6.9 | 35.5 | 31.8 | 10.3 | 9.2 | 29.1 |
| 1950 | 25.4 | 67.9 | 74.9 | 7.4 | 37.4 | 33.8 | 10.9 | 9.9 | 29.3 |
| 1951 | 27.6 | 72.1 | 78.3 | 8.8 | 38.3 | 35.2 | 12.2 | 11.2 | 31.9 |
| 1952 | 28.6 | 73.7 | 79.0 | 9.7 | 38.8 | 36.1 | 13.2 | 12.3 | 34.0 |
| 1953 | 30.6 | 75.9 | 81.9 | 10.6 | 40.3 | 37.4 | 13.9 | 12.9 | 34.5 |
| 1954 | 30.0 | 72.6 | 76.8 | 10.5 | 41.3 | 39.1 | 14.4 | 13.7 | 34.9 |
| 1955 | 32.8 | 74.3 | 78.9 | 11.1 | 44.2 | 41.5 | 15.0 | 14.1 | 33.9 |
| 1956 | 35.9 | 77.4 | 82.9 | 12.3 | 46.4 | 43.4 | 15.9 | 14.8 | 34.3 |
| 1957 | 35.8 | 77.8 | 82.2 | 13.0 | 46.1 | 43.6 | 16.7 | 15.8 | 36.3 |
| 1958 | 35.2 | 73.8 | 78.1 | 13.0 | 47.7 | 45.1 | 17.6 | 16.6 | 37.0 |
| 1959 | 37.7 | 74.6 | 79.3 | 13.7 | 50.7 | 47.5 | 18.4 | 17.3 | 36.4 |
| 1960 | 38.4 | 73.9 | 78.1 | 14.2 | 52.0 | 49.3 | 19.2 | 18.2 | 37.0 |
| 1961 | 40.0 | 73.3 | 77.0 | 14.4 | 54.5 | 51.9 | 19.6 | 18.7 | 36.0 |
| 1962 | 44.6 | 75.5 | 80.2 | 15.4 | 59.0 | 55.5 | 20.5 | 19.3 | 34.7 |
| 1963 | 47.5 | 77.4 | 82.5 | 16.5 | 61.4 | 57.6 | 21.4 | 20.0 | 34.8 |
| 1964 | 52.2 | 80.9 | 86.6 | 18.1 | 64.6 | 60.3 | 22.3 | 20.9 | 34.6 |
| 1965 | 57.5 | 85.1 | 91.1 | 20.0 | 67.6 | 63.1 | 23.6 | 22.0 | 34.9 |
| 1966 | 61.2 | 89.2 | 94.8 | 22.6 | 68.7 | 64.6 | 25.3 | 23.8 | 36.9 |
| 1967 | 62.6 | 89.9 | 95.1 | 24.0 | 69.6 | 65.8 | 26.7 | 25.3 | 38.4 |
| 1968 | 66.7 | 89.2 | 94.5 | 25.7 | 74.8 | 70.6 | 28.8 | 27.2 | 38.5 |
| 1969 | 71.4 | 91.0 | 96.1 | 28.2 | 78.5 | 74.4 | 31.0 | 29.4 | 39.5 |
| 1970 | 68.4 | 88.9 | 93.2 | 29.5 | 77.0 | 73.4 | 33.2 | 31.7 | 43.2 |
| 1971 | 72.7 | 88.8 | 92.5 | 31.6 | 82.0 | 78.6 | 35.6 | 34.1 | 43.4 |
| 1972 | 78.6 | 91.5 | 95.4 | 35.0 | 85.9 | 82.4 | 38.2 | 36.7 | 44.5 |
| 1973 | 87.1 | 95.7 | 99.3 | 39.4 | 91.0 | 87.7 | 41.2 | 39.7 | 45.3 |
| 1974 | 89.7 | 97.7 | 100.7 | 46.0 | 91.8 | 89.1 | 47.1 | 45.7 | 51.3 |
| 1975 | 83.7 | 95.4 | 97.3 | 50.8 | 87.7 | 86.0 | 53.3 | 52.3 | 60.7 |
| 1976 | 89.8 | 95.9 | 97.6 | 58.4 | 93.7 | 92.1 | 60.9 | 59.8 | 65.0 |
| 1977 | 93.1 | 93.9 | 95.8 | 63.4 | 99.2 | 97.1 | 67.6 | 66.2 | 68.2 |
| 1978 | 97.3 | 96.8 | 99.1 | 70.6 | 100.5 | 98.2 | 72.9 | 71.3 | 72.6 |
| 1979 | 101.0 | 100.3 | 101.9 | 80.0 | 100.7 | 99.1 | 79.7 | 78.5 | 79.2 |
| 1980 | 96.5 | 100.0 | 101.1 | 87.9 | 96.5 | 95.4 | 87.9 | 86.9 | 91.1 |
| 1981 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982 | 87.1 | 92.3 | 91.3 | 100.9 | 94.4 | 95.5 | 109.4 | 110.6 | 115.8 |
| 1983 | 92.7 | 90.4 | 90.6 | 106.2 | 102.6 | 102.4 | 117.5 | 117.3 | 114.5 |
| 1984 | 104.7 | 93.1 | 94.2 | 115.8 | 112.4 | 111.1 | 124.4 | 122.9 | 110.6 |
| 1985 | 110.6 | 95.6 | 96.7 | 125.0 | 115.7 | 114.3 | 130.8 | 129.2 | 113.0 |
| 1986 | 111.9 | 97.9 | 99.0 | 132.9 | 114.3 | 113.0 | 135.8 | 134.2 | 118.8 |
| 1987 | 118.3 | 100.8 | 104.0 | 145.3 | 117.4 | 113.8 | 144.1 | 139.7 | 122.7 |
| 1988 | 125.5 | 103.6 | 108.5 | 159.0 | 121.2 | 115.7 | 153.5 | 146.6 | 126.7 |
| 1989 | 127.9 | 104.6 | 108.2 | 172.1 | 122.4 | 118.2 | 164.6 | 159.0 | 134.5 |

Source: Statistics Canada, Aggregate Productivity Measures (14-201).

Table 40.1
**Change in Productivity and Costs,
Manufacturing Industries**
1947 - 1989
(per cent)

| Year | Output | Persons employed | Total person-hours | Labour compensation | Output per person employed | Output per person-hour | Labour compensation per person employed | Labour compensation per person-hour | Unit labour costs |
|------------|--------|------------------|--------------------|---------------------|----------------------------|------------------------|---|-------------------------------------|-------------------|
| 1947 | 9.4 | 6.8 | 5.8 | 32.6 | 2.1 | 3.4 | 22.2 | 23.8 | 19.1 |
| 1948 | 4.5 | 2.2 | 2.6 | 15.8 | 2.3 | 1.7 | 12.5 | 12.8 | 10.9 |
| 1949 | 3.0 | 1.7 | -0.4 | 4.5 | 1.4 | 3.2 | 4.0 | 4.5 | 2.5 |
| 1950 | 6.3 | 1.0 | 0.1 | 7.2 | 5.4 | 6.3 | 5.8 | 7.6 | 0.7 |
| 1951 | 8.7 | 6.2 | 4.5 | 18.9 | 2.4 | 4.1 | 11.9 | 13.1 | 8.9 |
| 1952 | 3.6 | 2.2 | 0.9 | 10.2 | 1.3 | 2.6 | 8.2 | 9.8 | 6.6 |
| 1953 | 7.0 | 3.0 | 3.7 | 9.3 | 3.9 | 3.6 | 5.3 | 4.9 | 1.5 |
| 1954 | -2.0 | -4.3 | -6.2 | -0.9 | 2.5 | 4.5 | 3.6 | 6.2 | 1.2 |
| 1955 | 9.3 | 2.3 | 2.7 | 5.7 | 7.0 | 6.1 | 4.2 | 2.9 | -2.9 |
| 1956 | 9.5 | 4.2 | 5.1 | 10.8 | 5.0 | 4.6 | 6.0 | 5.0 | 1.2 |
| 1957 | -0.3 | 0.5 | -0.8 | 5.7 | -0.6 | 0.5 | 5.0 | 6.8 | 5.8 |
| 1958 | -1.7 | -5.1 | -5.0 | 0.0 | 3.5 | 3.4 | 5.4 | 5.1 | 1.9 |
| 1959 | 7.1 | 1.1 | 1.5 | 5.4 | 6.3 | 5.3 | 4.5 | 4.2 | -1.6 |
| 1960 | 1.9 | -0.9 | -1.5 | 3.6 | 2.6 | 3.8 | 4.3 | 5.2 | 1.6 |
| 1961 | 4.2 | -0.8 | -1.4 | 1.4 | 4.8 | 5.3 | 2.1 | 2.7 | -2.7 |
| 1962 | 11.5 | 3.0 | 4.2 | 6.9 | 8.3 | 6.9 | 4.6 | 3.2 | -3.6 |
| 1963 | 6.5 | 2.5 | 2.9 | 7.1 | 4.1 | 3.8 | 4.4 | 3.6 | 0.3 |
| 1964 | 9.9 | 4.5 | 5.0 | 9.7 | 5.2 | 4.7 | 4.2 | 4.5 | -0.6 |
| 1965 | 10.2 | 5.2 | 5.2 | 10.5 | 4.6 | 4.6 | 5.8 | 5.3 | 0.9 |
| 1966 | 6.4 | 4.8 | 4.1 | 13.0 | 1.6 | 2.4 | 7.2 | 8.2 | 5.7 |
| 1967 | 2.3 | 0.8 | 0.3 | 6.2 | 1.3 | 1.9 | 5.5 | 6.3 | 4.1 |
| 1968 | 6.5 | -0.8 | -0.6 | 7.1 | 7.5 | 7.3 | 7.9 | 7.5 | 0.3 |
| 1969 | 7.0 | 2.0 | 1.7 | 9.7 | 4.9 | 5.4 | 7.6 | 8.1 | 2.6 |
| 1970 | -4.2 | -2.3 | -3.0 | 4.6 | -1.9 | -1.3 | 7.1 | 7.8 | 9.4 |
| 1971 | 6.3 | -0.1 | -0.8 | 7.1 | 6.5 | 7.1 | 7.2 | 7.6 | 0.5 |
| 1972 | 8.1 | 3.0 | 3.1 | 10.8 | 4.8 | 4.8 | 7.3 | 7.6 | 2.5 |
| 1973 | 10.8 | 4.6 | 4.1 | 12.6 | 5.9 | 6.4 | 7.9 | 8.2 | 1.8 |
| 1974 | 3.0 | 2.1 | 1.4 | 16.8 | 0.9 | 1.6 | 14.3 | 15.1 | 13.2 |
| 1975 | -6.7 | -2.4 | -3.4 | 10.4 | -4.5 | -3.5 | 13.2 | 14.4 | 18.3 |
| 1976 | 7.3 | 0.5 | 0.3 | 15.0 | 6.8 | 7.1 | 14.3 | 14.3 | 7.1 |
| 1977 | 3.7 | -2.1 | -1.8 | 8.6 | 5.9 | 5.4 | 11.0 | 10.7 | 4.9 |
| 1978 | 4.5 | 3.1 | 3.4 | 11.4 | 1.3 | 1.1 | 7.8 | 7.7 | 6.5 |
| 1979 | 3.8 | 3.6 | 2.8 | 13.3 | 0.2 | 0.9 | 9.3 | 10.1 | 9.1 |
| 1980 | -4.5 | -0.3 | -0.8 | 9.9 | -4.2 | -3.7 | 10.3 | 10.7 | 15.0 |
| 1981 | 3.6 | 0.0 | -1.1 | 13.8 | 3.6 | 4.8 | 13.8 | 15.1 | 9.8 |
| 1982 | -12.9 | -7.7 | -8.7 | 0.9 | -5.6 | -4.5 | 9.4 | 10.6 | 15.8 |
| 1983 | 6.4 | -2.1 | -0.8 | 5.3 | 8.7 | 7.2 | 7.4 | 6.1 | -1.1 |
| 1984 | 12.9 | 3.0 | 4.0 | 9.0 | 9.6 | 8.5 | 5.9 | 4.8 | -3.4 |
| 1985 | 5.6 | 2.7 | 2.7 | 7.9 | 2.9 | 2.9 | 5.1 | 5.1 | 2.2 |
| 1986 | 1.2 | 2.4 | 2.4 | 6.3 | -1.2 | -1.1 | 3.8 | 3.9 | 5.1 |
| 1987 | 5.7 | 3.0 | 5.1 | 9.3 | 2.7 | 0.7 | 6.1 | 4.1 | 3.3 |
| 1988 | 6.1 | 2.8 | 4.3 | 9.4 | 3.2 | 1.7 | 6.5 | 4.9 | 3.3 |
| 1989 | 1.9 | 1.0 | -0.3 | 8.2 | 1.0 | 2.2 | 7.2 | 8.5 | 6.2 |

Reference Table 41
Effective Increase in Base Wage Rates By Industry (all agreements)
 1978 - 1990
 (percentage changes on a life-of-contract basis)

| Year | All Industries | Primary | Manufacturing | Construction | Transportation, communications and utilities | Community, business and personal services | Total non-commercial | Total private sector | Federal administration | Provincial administration | Local administration | Education, health and welfare | Tel., Elect. and water utilities | Total public sector |
|----------|----------------|---------|---------------|--------------|--|---|----------------------|----------------------|------------------------|---------------------------|----------------------|-------------------------------|----------------------------------|---------------------|
| 1978 | 7.6 | 8.2 | 8.8 | --- | 7.5 | 9.9 | 6.8 | 8.2 | 7.0 | 8.6 | 7.2 | 6.3 | 7.5 | 6.8 |
| 1979 | 9.8 | 12.5 | 10.5 | --- | 11.0 | 10.9 | 8.2 | 10.9 | 8.5 | 10.9 | 8.4 | 12.4 | 9.1 | 9.2 |
| 1980 | 11.1 | 13.8 | 11.6 | --- | 11.6 | 11.8 | 10.8 | 11.6 | 10.8 | 11.6 | 11.3 | 11.1 | 10.8 | 11.0 |
| 1981 | 13.0 | 11.9 | 12.5 | --- | 13.1 | 13.8 | 13.7 | 12.9 | 13.0 | 12.7 | 12.7 | 13.5 | 12.7 | 13.3 |
| 1982 | 10.4 | 7.8 | 9.1 | --- | 10.8 | 10.7 | 11.2 | 10.2 | 10.5 | 9.7 | 8.3 | 10.6 | 11.8 | 12.3 |
| 1983 | 4.8 | 5.1 | 5.5 | 6.0 | 5.6 | 5.6 | 5.4 | 5.4 | 5.4 | 5.4 | 5.4 | 5.6 | 5.7 | 6.6 |
| 1984 | 3.6 | 3.0 | 4.2 | 1.9 | 4.1 | 3.4 | 3.2 | 3.4 | 3.8 | 3.2 | 5.0 | 4.6 | 5.2 | 3.0 |
| 1985 | 3.6 | 3.9 | 4.4 | 1.7 | 3.4 | 3.5 | 3.4 | 3.6 | 3.7 | 3.3 | 3.2 | 4.0 | 4.4 | 3.4 |
| 1986 | 3.4 | 1.5 | 3.8 | 3.0 | 3.4 | 2.1 | 3.7 | 3.1 | 3.6 | 3.0 | 3.6 | 3.7 | 4.0 | 3.4 |
| 1987 | 4.1 | 3.5 | 4.4 | 4.7 | 3.3 | 2.6 | 4.3 | 3.9 | 4.3 | 3.9 | 3.4 | 2.9 | 4.5 | 4.2 |
| 1988 | 4.4 | 5.5 | 4.7 | 5.6 | 3.6 | 3.9 | 4.6 | 4.1 | 4.9 | 3.5 | 3.2 | 4.3 | 4.6 | 4.0 |
| 1989 | 5.3 | 4.5 | 5.7 | 6.0 | 4.5 | 4.6 | 5.8 | 5.1 | 5.4 | 4.2 | 3.9 | 4.2 | 5.7 | 5.3 |
| 1986 I | 3.7 | 0.5 | 4.5 | 2.6 | 3.7 | 3.3 | 4.1 | 4.0 | 3.3 | 4.1 | 3.7 | 4.0 | 2.4 | 3.5 |
| 1986 II | 3.6 | 2.5 | 3.4 | 3.8 | 3.4 | 3.5 | 3.2 | 3.6 | 3.6 | 3.6 | 3.5 | 3.5 | 5.1 | 3.2 |
| 1986 III | 3.0 | 1.9 | 4.0 | 2.4 | 3.4 | 1.8 | 4.0 | 2.2 | 4.2 | 3.5 | 3.6 | 3.5 | 3.6 | 4.7 |
| 1986 IV | 3.3 | 1.4 | 3.6 | 2.1 | 2.4 | 1.8 | 4.0 | 2.2 | 4.2 | 2.1 | 3.7 | 2.9 | 4.3 | 4.0 |
| 1987 I | 4.0 | 3.6 | 3.7 | 4.6 | 3.4 | 2.8 | 4.2 | 3.7 | 4.2 | 3.5 | 3.5 | 3.4 | 4.6 | 4.2 |
| 1987 II | 4.1 | 3.0 | 3.2 | 4.9 | 3.2 | 2.9 | 4.3 | 3.8 | 4.3 | 3.5 | 3.4 | 2.8 | 4.5 | 4.1 |
| 1987 III | 3.9 | 4.4 | 4.4 | --- | 3.1 | --- | 3.8 | 3.7 | 4.2 | 4.0 | 3.4 | 2.8 | 5.1 | 4.3 |
| 1987 IV | 4.3 | 3.2 | 5.1 | 0.0 | 3.6 | 2.1 | 4.5 | 4.4 | 4.3 | 4.4 | 3.4 | 3.8 | 3.6 | 4.3 |
| 1988 I | 4.0 | 6.3 | 4.4 | 5.0 | 3.4 | 2.6 | 3.2 | 4.1 | 3.9 | 4.4 | 3.4 | 3.5 | 4.2 | 3.7 |
| 1988 II | 4.6 | 5.6 | 4.7 | 6.1 | 4.2 | 2.3 | 3.8 | 5.2 | 3.8 | 5.3 | 3.2 | 4.3 | 4.1 | 3.8 |
| 1988 III | 4.2 | 5.5 | 4.9 | 5.5 | 2.9 | 4.8 | 3.8 | 4.4 | 4.0 | 5.0 | 3.5 | 2.6 | 4.1 | 4.3 |
| 1988 IV | 4.6 | --- | 4.7 | 5.5 | 4.8 | 4.4 | 4.2 | 4.7 | 4.5 | 4.8 | 3.7 | 4.6 | 4.3 | 4.5 |
| 1989 I | 4.4 | --- | 6.1 | 5.3 | 3.4 | 3.3 | 4.6 | 4.2 | 4.5 | 4.7 | 4.1 | 2.4 | 4.1 | 4.2 |
| 1989 II | 5.1 | 2.7 | 5.4 | 4.4 | 7.2 | 5.6 | 5.4 | 4.9 | 5.6 | 4.2 | 4.2 | 6.9 | 6.6 | 5.6 |
| 1989 III | 6.1 | 4.3 | 5.1 | 10.5 | 4.7 | 3.1 | 6.6 | 4.5 | 6.8 | 4.5 | 4.2 | 6.4 | 7.0 | 6.5 |
| 1989 IV | 5.5 | 8.3 | 6.1 | 6.6 | 5.4 | 4.3 | 5.8 | 5.5 | 5.5 | 5.7 | 4.2 | 5.1 | 6.2 | 5.4 |
| 1990 I | 6.2 | 4.5 | 5.5 | 4.3 | 5.4 | 5.8 | 5.8 | 6.4 | 5.8 | 5.7 | 4.2 | 3.6 | 9.1 | 6.3 |

Notes: Data refer to agreements which cover 500 or more employees. The commercial/non-commercial breakdown employs the "standard industrial classification" system used by Statistics Canada which organizes establishments according to their principal economic activity. The private/public breakdown classifies contracts according to the industry of the employer. Annual data represent a weighed average of the quarterly rates, where the weights are the number of workers settling in the quarter. Settlements in the construction industry are not available before 1983. Other than in the construction industry, prior to 1983, a "-" sign means no settlement.

Source: Labour Canada, *Major Wage Settlements, quarterly*.

Reference Table 42

Effective Increase in Total Sector Base Wage Rates By Jurisdiction

1978 - 1990

(percentage changes on a life-of-contract basis)

| Year | Canada | Canada excl. Ontario | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | Prairie region | B.C. |
|---------------|--------|----------------------------|-------|--------|------|------|--------------------|------|------|------|-------|-------|-------------------|------|
| 1978..... | 7.6 | 7.7 | 7.1 | 9.2 | 8.3 | 9.6 | 8.2 | 9.5 | 7.3 | 6.4 | 8.6 | 7.7 | 7.6 | 7.0 |
| 1979..... | 9.8 | 9.9 | 7.4 | 9.4 | 9.7 | 7.9 | 8.7 | 11.4 | 8.9 | 8.8 | 9.0 | 8.7 | 8.8 | 9.7 |
| 1980..... | 11.1 | 11.3 | 11.9 | 11.1 | 11.6 | 11.5 | 11.6 | 10.7 | 10.5 | 10.6 | 12.2 | 11.3 | 11.4 | 13.3 |
| 1981..... | 13.0 | 13.3 | 12.2 | 14.2 | 13.6 | 15.8 | 13.6 | 12.4 | 12.3 | 14.3 | 12.4 | 14.3 | 13.9 | 14.3 |
| 1982..... | 10.4 | 10.5 | 11.9 | 12.0 | 10.1 | 12.1 | 11.8 | 9.4 | 11.3 | 12.2 | 14.6 | 12.5 | 13.0 | 7.9 |
| 1983..... | 4.8 | 4.6 | 4.7 | 2.1 | 7.4 | 7.3 | 6.7 | 2.1 | 6.3 | 9.0 | 6.6 | 6.8 | 7.3 | 3.1 |
| 1984..... | 3.6 | 3.5 | 2.3 | 4.3 | 4.5 | 2.5 | 3.5 | 2.7 | 4.9 | 3.5 | 3.5 | 1.2 | 2.3 | 2.4 |
| 1985..... | 3.6 | 3.1 | 2.2 | 4.5 | 4.9 | 2.5 | 2.9 | 3.9 | 5.1 | 2.9 | 2.1 | 1.8 | 2.2 | 1.8 |
| 1986..... | 3.4 | 3.2 | 4.0 | 4.5 | 2.9 | 3.3 | 3.6 | 3.6 | 4.4 | 2.8 | 1.9 | 3.2 | 3.0 | 1.4 |
| 1987..... | 4.1 | 3.9 | 4.1 | 5.6 | 3.0 | 3.6 | 3.5 | 4.4 | 4.8 | 3.4 | 2.3 | 2.3 | 2.6 | 3.1 |
| 1988..... | 4.4 | 4.2 | 4.2 | 4.9 | 5.1 | 4.1 | 4.3 | 4.3 | 5.2 | 3.7 | 2.7 | 3.1 | 3.1 | 5.2 |
| 1989..... | 5.3 | 5.0 | 5.7 | 4.7 | 5.6 | 4.7 | 5.3 | 5.4 | 6.5 | 4.6 | 2.9 | 3.9 | 3.8 | 6.9 |
| 1982 I..... | 12.9 | 13.0 | 16.1 | --- | --- | 13.7 | 15.5 | 10.7 | 12.2 | 11.7 | 12.1 | 14.7 | 14.5 | 15.7 |
| 1982 II..... | 12.6 | 12.7 | 11.0 | 10.3 | 12.3 | 12.8 | 12.1 | 10.3 | 12.4 | 12.3 | 14.8 | 12.4 | 13.3 | 13.3 |
| 1982 III..... | 9.6 | 9.7 | 11.0 | 14.6 | 10.9 | 10.9 | 11.4 | 9.2 | 8.1 | 11.7 | 15.5 | 14.2 | 13.9 | 7.8 |
| 1982 IV..... | 7.4 | 7.3 | 6.5 | 13.9 | 7.2 | --- | 7.2 | 7.2 | 9.4 | 11.7 | 11.8 | 9.6 | 9.9 | 6.9 |
| 1983 I..... | 5.0 | 4.6 | --- | --- | 7.2 | 7.7 | 7.2 | 1.5 | 6.9 | 9.1 | 6.9 | 9.9 | 8.3 | 6.1 |
| 1983 II..... | 4.3 | 3.9 | 4.6 | 2.1 | 8.3 | 9.2 | 6.2 | 1.7 | 5.9 | 9.0 | 6.9 | 5.9 | 6.7 | 4.1 |
| 1983 III..... | 6.0 | 5.9 | --- | --- | 8.3 | 6.6 | 7.1 | 5.9 | 6.3 | 9.1 | 6.1 | 6.3 | 7.0 | 4.4 |
| 1983 IV..... | 4.2 | 4.2 | 5.3 | --- | 5.9 | --- | 5.7 | 4.7 | 4.1 | 7.3 | 4.4 | 4.3 | 4.7 | 2.0 |
| 1984 I..... | 3.9 | 3.9 | --- | --- | 5.0 | 2.3 | 2.6 | 4.1 | 2.8 | 5.6 | 4.6 | 0.5 | 3.5 | 2.5 |
| 1984 II..... | 3.1 | 3.0 | 1.8 | 1.9 | 4.5 | 3.5 | 3.0 | 1.2 | 3.9 | 3.1 | 3.0 | 1.2 | 2.1 | 2.6 |
| 1984 III..... | 3.1 | 3.0 | --- | 2.7 | 3.4 | 2.6 | 3.1 | 3.1 | 4.3 | 2.6 | 3.4 | 1.3 | 1.9 | 2.1 |
| 1984 IV..... | 4.4 | 4.0 | 3.4 | 5.0 | 5.0 | 2.4 | 4.0 | 4.3 | 5.4 | 3.2 | 3.6 | 1.4 | 2.1 | 1.9 |
| 1985 I..... | 3.3 | 2.8 | 4.4 | --- | 4.8 | 2.7 | 3.7 | 4.8 | 4.6 | 3.5 | 2.4 | 1.5 | 1.7 | 2.2 |
| 1985 II..... | 3.5 | 3.2 | 1.0 | 4.5 | 4.6 | 2.6 | 2.4 | 4.3 | 4.5 | 2.9 | --- | 2.4 | 2.7 | 1.9 |
| 1985 III..... | 3.7 | 3.1 | 2.8 | --- | 5.6 | 3.6 | 4.4 | 3.5 | 5.2 | 3.0 | --- | 1.3 | 1.9 | 1.3 |
| 1985 IV..... | 4.0 | 3.2 | 1.7 | --- | 4.4 | 0.0 | 1.9 | 3.5 | 5.7 | 2.9 | 2.1 | 1.9 | 2.2 | 1.3 |
| 1986 I..... | 3.7 | 3.5 | 0.7 | 6.0 | 3.3 | 2.4 | 2.7 | 6.0 | 4.7 | 2.2 | 1.7 | 2.8 | 2.2 | 1.0 |
| 1986 II..... | 3.6 | 3.5 | 3.7 | --- | 3.4 | 3.4 | 3.4 | 3.6 | 4.4 | 2.6 | 2.3 | 2.6 | 2.6 | 1.5 |
| 1986 III..... | 3.0 | 2.9 | 4.1 | 4.1 | 2.3 | 3.3 | 3.5 | 3.2 | 4.1 | 3.1 | 1.5 | 2.9 | 2.9 | 1.3 |
| 1986 IV..... | 3.3 | 3.1 | 4.6 | 5.1 | --- | 2.7 | 4.1 | 3.6 | 4.5 | 2.9 | 2.0 | 4.3 | 4.0 | 1.7 |
| 1987 I..... | 4.0 | 3.9 | --- | --- | 3.1 | 2.6 | 3.1 | 4.3 | 4.6 | 2.8 | 2.9 | 2.1 | 2.3 | 3.9 |
| 1987 II..... | 4.1 | 4.0 | 3.3 | 6.0 | 2.9 | 3.1 | 3.3 | 4.4 | 4.6 | 3.3 | --- | 2.2 | 2.7 | 2.3 |
| 1987 III..... | 3.9 | 3.6 | 4.4 | --- | 3.7 | 2.6 | 3.6 | 4.2 | 5.0 | 4.5 | 2.0 | 2.1 | 3.2 | 2.8 |
| 1987 IV..... | 4.3 | 4.1 | --- | 4.5 | 2.9 | 5.2 | 4.2 | 4.5 | 5.2 | 2.6 | 1.4 | 2.5 | 2.5 | 2.1 |
| 1988 I..... | 4.0 | 3.9 | --- | 4.9 | 6.7 | 4.3 | 4.9 | 4.7 | 4.4 | 4.0 | 1.4 | 2.5 | 3.0 | 3.1 |
| 1988 II..... | 4.6 | 4.4 | --- | 4.5 | --- | 3.6 | 3.8 | 3.7 | 5.7 | 3.6 | 2.6 | 2.9 | 3.2 | 4.1 |
| 1988 III..... | 4.2 | 4.1 | 4.0 | --- | 3.6 | 3.4 | 3.8 | 4.1 | 5.6 | 3.1 | 2.4 | 2.8 | 2.6 | 5.4 |
| 1988 IV..... | 4.6 | 4.5 | 4.4 | --- | 5.3 | 5.1 | 4.7 | 4.2 | 5.1 | 4.1 | 3.7 | 3.7 | 3.7 | 5.3 |
| 1989 I..... | 4.4 | 4.2 | 6.7 | 4.7 | 4.0 | 5.0 | 5.7 | 4.2 | 5.4 | 4.0 | 3.1 | 3.0 | 3.1 | 6.2 |
| 1989 II..... | 5.1 | 4.8 | 5.3 | 4.8 | 5.9 | 4.5 | 5.1 | 5.5 | 6.7 | 5.0 | 2.7 | 4.9 | 3.9 | 8.2 |
| 1989 III..... | 6.1 | 6.0 | --- | --- | 6.0 | 4.6 | 5.6 | 6.1 | 6.6 | 7.4 | 2.4 | 4.5 | 4.5 | 7.0 |
| 1989 IV..... | 5.5 | 5.2 | 4.6 | 4.6 | 5.6 | --- | 5.3 | 5.0 | 6.5 | 3.9 | 3.3 | 4.8 | 4.2 | 6.5 |
| 1990 I..... | 6.2 | 5.3 | --- | --- | 5.4 | 4.8 | 5.1 | 5.1 | 7.5 | 4.5 | 3.1 | 5.7 | 4.7 | 7.2 |

Table 42 (continued)

Effective Increase in Public Sector Base Wage Rates By Jurisdiction

1978 - 1990

(percentage changes on a life-of-contract basis)

| Year | Canada | Canada excl. Ontario | | | | | | | | | | Prairie region | | B.C. |
|---------------|--------|-------------------------|--------|------|------|--------------------|------|------|------|------|------|-------------------|-------|------|
| | | Nfld. | P.E.I. | N.S. | N.B. | Atlantic region | | | Que. | Ont. | Man. | Sask. | Alta. | |
| 1978..... | 7.1 | 8.0 | 6.8 | 9.2 | 8.5 | 10.0 | 8.2 | 10.2 | 6.2 | 6.3 | 8.6 | 7.6 | 7.5 | 6.0 |
| 1979..... | 9.2 | 10.1 | 7.2 | 9.4 | 9.6 | 7.6 | 8.6 | 10.9 | 8.2 | 8.7 | 8.4 | 8.5 | 8.5 | 8.5 |
| 1980..... | 11.0 | 11.5 | 10.9 | 11.1 | 13.9 | 10.7 | 11.3 | 10.5 | 9.8 | 10.5 | 12.2 | 11.3 | 11.3 | 13.8 |
| 1981..... | 13.2 | 13.3 | 12.5 | 14.2 | 13.8 | 15.8 | 14.0 | 12.5 | 12.7 | 14.9 | 12.1 | 14.3 | 13.9 | 15.7 |
| 1982..... | 10.6 | 10.3 | 12.0 | 12.0 | 7.2 | 12.1 | 11.8 | 8.8 | 11.9 | 12.3 | 14.7 | 12.7 | 13.1 | 7.1 |
| 1983..... | 4.6 | 4.5 | 4.6 | 2.1 | 7.0 | 7.0 | 6.3 | 1.4 | 6.2 | 9.3 | 6.6 | 7.1 | 7.4 | 2.5 |
| 1984..... | 3.9 | 3.1 | 0.6 | 4.3 | 4.9 | 2.6 | 3.6 | 3.5 | 5.4 | 3.8 | 3.6 | 0.9 | 2.1 | 1.9 |
| 1985..... | 3.8 | 2.5 | 1.4 | 4.5 | 5.2 | 2.7 | 2.4 | 4.4 | 5.2 | 2.8 | 2.1 | 2.1 | 2.3 | 1.4 |
| 1986..... | 3.7 | 2.9 | 4.9 | 4.5 | 2.8 | 3.3 | 4.0 | 4.1 | 5.0 | 2.8 | 1.7 | 3.4 | 3.1 | 1.8 |
| 1987..... | 4.2 | 3.7 | 4.4 | 5.6 | 3.0 | 4.0 | 3.5 | 4.4 | 4.9 | 3.9 | 2.3 | 2.4 | 2.7 | 3.4 |
| 1988..... | 4.0 | 4.2 | 4.2 | 4.9 | 5.3 | 4.3 | 4.4 | 4.2 | 5.0 | 3.7 | 2.6 | 3.0 | 3.1 | 5.1 |
| 1989..... | 5.3 | 4.9 | 4.5 | 4.8 | 5.6 | 4.4 | 4.9 | 5.3 | 6.5 | 5.3 | 2.9 | 3.8 | 3.7 | 8.3 |
| 1982 I..... | 13.3 | 12.9 | 16.1 | --- | --- | 13.7 | 15.5 | --- | 12.7 | 11.7 | 12.1 | 14.6 | 14.4 | 15.6 |
| 1982 II..... | 12.9 | 12.6 | --- | 10.3 | --- | 12.7 | 12.0 | 10.3 | 12.5 | 12.4 | 14.9 | 12.4 | 13.5 | --- |
| 1982 III..... | 10.7 | 9.2 | --- | 14.6 | --- | 10.9 | 11.6 | 8.7 | 12.5 | 11.7 | 15.5 | 14.2 | 13.9 | 6.7 |
| 1982 IV..... | 6.8 | 7.3 | 6.5 | 13.9 | 7.2 | --- | 7.2 | 8.0 | 8.4 | 12.9 | 11.8 | 9.6 | 10.0 | 6.7 |
| 1983 I..... | 4.8 | 4.5 | --- | --- | 7.2 | 7.7 | 7.2 | 1.4 | 7.0 | 9.3 | 6.9 | 9.9 | 8.4 | 6.6 |
| 1983 II..... | 3.9 | 3.9 | 4.6 | 2.1 | 6.1 | 6.6 | 4.8 | 1.1 | 5.9 | 10.2 | 7.0 | 6.0 | 6.8 | 4.0 |
| 1983 III..... | 5.8 | 6.4 | --- | --- | 6.2 | 7.0 | 6.8 | --- | 5.6 | 9.5 | 6.1 | 6.3 | 6.9 | 3.1 |
| 1983 IV..... | 4.3 | 4.1 | 5.0 | --- | 6.3 | --- | 6.0 | 5.5 | 5.1 | 5.8 | 3.6 | 4.8 | 4.7 | 1.4 |
| 1984 I..... | 4.3 | 3.9 | --- | --- | 5.0 | 2.5 | 2.8 | 2.9 | 0.0 | 7.0 | 4.6 | 0.3 | 3.7 | 2.3 |
| 1984 II..... | 3.4 | 2.8 | 0.0 | 1.9 | 4.5 | 3.5 | 2.7 | 2.5 | 4.7 | 3.4 | 3.0 | 0.7 | 1.9 | 1.4 |
| 1984 III..... | 3.0 | 2.3 | --- | 2.7 | 4.5 | 2.5 | 3.5 | 9.1 | 5.1 | 3.8 | 3.8 | 1.0 | 1.8 | 1.8 |
| 1984 IV..... | 4.3 | 3.2 | 3.6 | 5.0 | 5.1 | 2.5 | 4.1 | 3.8 | 5.8 | 3.0 | 3.6 | 1.3 | 2.0 | 0.9 |
| 1985 I..... | 3.7 | 2.2 | 3.0 | --- | 5.1 | 2.6 | 3.0 | --- | 4.7 | --- | 2.4 | 3.3 | 3.1 | 1.9 |
| 1985 II..... | 3.5 | 3.0 | 0.0 | 4.5 | --- | 1.3 | 4.0 | 4.5 | 2.8 | --- | 2.4 | 2.6 | 1.4 | |
| 1985 III..... | 3.9 | 1.9 | --- | --- | 5.6 | 4.0 | 5.2 | 4.8 | 5.6 | 3.0 | --- | 1.2 | 1.7 | 0.9 |
| 1985 IV..... | 4.1 | 2.7 | 1.7 | --- | 4.8 | --- | 1.9 | 4.5 | 5.7 | 2.7 | 2.1 | 1.9 | 2.1 | 0.9 |
| 1986 I..... | 3.5 | 3.3 | 1.3 | 6.0 | --- | 2.4 | 3.1 | 3.8 | 4.8 | 2.1 | 1.5 | 2.8 | 2.1 | 0.9 |
| 1986 II..... | 3.6 | 3.3 | 3.7 | --- | 2.8 | 3.4 | 3.4 | 3.9 | 4.8 | --- | 1.7 | 2.8 | 2.7 | 1.4 |
| 1986 III..... | 3.6 | 2.3 | 4.6 | 4.1 | --- | 3.5 | 4.1 | 4.0 | 6.3 | 3.0 | --- | 3.1 | 3.1 | 2.0 |
| 1986 IV..... | 4.0 | 2.9 | 6.5 | 5.1 | --- | 2.5 | 5.9 | 4.5 | 4.6 | 2.9 | 2.2 | 4.4 | 4.1 | 1.9 |
| 1987 I..... | 4.2 | 3.9 | --- | --- | 3.1 | 2.9 | 3.1 | 4.4 | 4.9 | --- | 2.9 | 2.7 | 2.8 | 3.9 |
| 1987 II..... | 4.3 | 4.0 | --- | 6.0 | 2.8 | --- | 3.3 | 4.4 | 4.7 | 4.2 | --- | 1.5 | 2.8 | 2.7 |
| 1987 III..... | 3.9 | 3.3 | 4.4 | --- | 3.7 | 2.5 | 3.6 | 4.8 | 4.9 | 3.7 | 0.9 | 1.6 | 2.4 | 2.3 |
| 1987 IV..... | 4.3 | 3.4 | --- | 4.5 | 2.8 | 5.6 | 4.6 | 4.4 | 5.3 | 3.6 | --- | 2.7 | 2.8 | 3.3 |
| 1988 I..... | 3.7 | 3.9 | --- | 4.9 | --- | 4.3 | 4.6 | 4.2 | 4.5 | 4.0 | --- | 2.5 | 3.1 | 3.1 |
| 1988 II..... | 3.8 | 4.5 | --- | 4.5 | --- | 4.5 | 4.5 | 4.1 | 4.8 | 3.6 | 2.6 | 2.8 | 3.1 | 4.1 |
| 1988 III..... | 3.7 | 4.1 | 4.1 | --- | --- | 3.0 | 3.9 | 4.3 | 5.5 | 3.1 | 2.3 | 2.7 | 2.5 | 5.3 |
| 1988 IV..... | 4.5 | 4.3 | 4.4 | --- | 5.3 | 5.1 | 4.7 | 4.2 | 5.3 | 3.6 | 3.6 | 3.7 | 3.7 | 6.0 |
| 1989 I..... | 4.2 | 4.1 | 4.3 | 4.7 | --- | 4.0 | 4.2 | 4.0 | 5.4 | 4.0 | 3.1 | 3.1 | 3.1 | 7.0 |
| 1989 II..... | 4.9 | 4.7 | 4.5 | 5.0 | --- | 4.5 | 4.6 | 5.0 | 6.7 | --- | 2.7 | 4.8 | 3.8 | 9.1 |
| 1989 III..... | 6.5 | 5.8 | --- | --- | 5.9 | 5.1 | 5.7 | 6.2 | 6.9 | 7.4 | 2.4 | 4.3 | 4.3 | 8.5 |
| 1989 IV..... | 5.4 | 5.2 | 4.6 | 4.6 | 5.6 | --- | 5.3 | 5.0 | 6.2 | 3.4 | 3.3 | 4.4 | 4.1 | 8.4 |
| 1990 I..... | 6.3 | 4.6 | --- | --- | 5.4 | 4.8 | 5.1 | 4.7 | 7.9 | 5.4 | 2.6 | 5.8 | 4.7 | --- |

Table 42 (continued)

Effective Increase in Private Sector Base Wage Rates By Jurisdiction

1978 - 1990

(percentage changes on a life-of-contract basis)

| Year | Canada excl. Ontario | | | | | | | | | | Prairie region | | B.C. |
|----------------|-------------------------|-------|------|------|--------------------|------|------|------|-------|-------|-------------------|------|------|
| | Canada | Nfld. | N.S. | N.B. | Atlantic region | Que. | Ont. | Man. | Sask. | Alta. | | | |
| 1978 | 8.6 | 7.3 | 7.9 | 7.4 | 8.6 | 7.9 | 9.3 | 8.6 | 7.9 | 9.1 | 8.4 | 8.4 | 8.2 |
| 1979 | 10.9 | 9.6 | 8.4 | 11.6 | 9.9 | 9.6 | 11.8 | 9.9 | 9.6 | 12.5 | 10.4 | 10.4 | 10.8 |
| 1980 | 11.6 | 10.9 | 13.4 | 10.0 | 14.0 | 12.1 | 11.6 | 11.6 | 11.7 | 13.8 | 11.7 | 11.9 | 12.1 |
| 1981 | 12.7 | 13.6 | 11.6 | 11.6 | --- | 11.6 | 12.4 | 11.2 | 13.3 | 13.6 | 14.4 | 13.8 | 13.8 |
| 1982 | 9.7 | 11.7 | 11.0 | 11.6 | 11.9 | 11.5 | 9.6 | 8.9 | 10.0 | 12.4 | 11.1 | 11.0 | 10.1 |
| 1983 | 5.4 | 4.0 | 5.5 | 8.6 | 7.8 | 8.2 | 5.1 | 6.0 | 7.6 | 6.4 | 4.2 | 5.9 | 4.1 |
| 1984 | 3.2 | 3.3 | 3.8 | 2.8 | 1.9 | 2.9 | 2.5 | 4.0 | 2.7 | 2.6 | 3.1 | 2.9 | 2.6 |
| 1985 | 3.3 | 3.2 | 4.3 | 4.7 | 2.2 | 3.9 | 3.8 | 4.7 | 3.3 | 2.5 | -1.3 | 1.3 | 2.0 |
| 1986 | 3.0 | 3.2 | -1.2 | 2.9 | 2.8 | 2.1 | 3.5 | 3.8 | 2.8 | 2.8 | 1.2 | 2.1 | 1.1 |
| 1987 | 3.9 | 3.4 | 3.3 | 3.1 | 3.0 | 3.1 | 4.0 | 4.8 | 2.9 | 2.4 | 2.2 | 2.5 | 1.8 |
| 1988 | 4.9 | 3.8 | 2.6 | 5.0 | 3.6 | 4.0 | 4.4 | 5.6 | 3.9 | 2.7 | 3.8 | 3.6 | 5.3 |
| 1989 | 5.3 | 5.0 | 7.3 | 5.6 | 5.6 | 6.1 | 5.4 | 6.4 | 4.2 | 3.4 | 4.2 | 4.2 | 4.0 |
| 1982 I | 11.1 | 13.4 | --- | --- | --- | --- | 10.7 | 10.4 | --- | --- | 17.1 | 17.1 | 15.9 |
| 1982 II | 11.6 | 13.0 | 11.0 | 12.3 | 13.0 | 12.1 | 10.3 | 11.8 | 10.7 | 12.4 | 12.1 | 11.8 | 13.3 |
| 1982 III | 8.0 | 13.1 | 11.0 | 10.9 | 11.0 | 11.0 | 9.3 | 6.3 | --- | --- | --- | --- | 8.6 |
| 1982 IV | 9.5 | 1.8 | --- | --- | --- | --- | 7.1 | 9.9 | 9.0 | --- | 9.6 | 9.5 | 8.6 |
| 1983 I | 6.3 | 1.9 | --- | --- | --- | --- | 5.0 | 6.8 | 4.0 | 6.2 | --- | 5.1 | 5.1 |
| 1983 II | 6.0 | 3.5 | --- | 9.7 | 11.8 | 10.1 | 5.5 | 5.9 | 7.3 | 6.7 | 5.2 | 6.1 | 4.3 |
| 1983 III | 6.4 | 5.0 | --- | 9.4 | 5.7 | 7.5 | 5.9 | 8.3 | 8.2 | --- | --- | 8.2 | 4.6 |
| 1983 IV | 4.0 | 4.5 | 5.5 | 5.6 | --- | 5.6 | 4.5 | 3.4 | 10.0 | 6.3 | 2.9 | 5.0 | 3.5 |
| 1984 I | 2.9 | 4.3 | --- | --- | 0.0 | 0.0 | 4.5 | 2.9 | 4.4 | --- | 1.2 | 3.2 | 2.6 |
| 1984 II | 2.8 | 2.6 | 4.1 | --- | --- | 4.1 | 1.1 | 3.7 | 1.3 | --- | 4.7 | 3.7 | 3.2 |
| 1984 III | 3.1 | 2.8 | --- | 2.2 | 2.9 | 2.4 | 3.0 | 3.8 | 1.2 | 2.6 | 2.7 | 2.2 | 2.4 |
| 1984 IV | 4.4 | 3.5 | 3.4 | 4.3 | 2.0 | 3.5 | 4.8 | 5.0 | 4.5 | --- | 4.0 | 4.4 | 2.8 |
| 1985 I | 2.6 | 2.9 | 4.7 | 4.6 | 3.8 | 4.6 | 4.8 | 4.4 | 3.5 | 2.5 | -9.9 | -4.8 | 2.3 |
| 1985 II | 3.6 | 3.1 | 4.7 | 4.6 | 2.6 | 4.0 | 4.3 | 4.5 | 3.2 | --- | 2.2 | 2.6 | 2.2 |
| 1985 III | 3.5 | 3.4 | 2.8 | 5.6 | 3.4 | 3.8 | 3.2 | 4.4 | 3.1 | --- | 3.3 | 3.2 | 1.8 |
| 1985 IV | 3.6 | 3.3 | --- | 4.2 | 0.0 | 2.2 | 3.2 | 5.4 | 3.5 | --- | --- | 3.5 | 1.4 |
| 1986 I | 4.1 | 3.5 | 0.0 | 3.3 | --- | 2.0 | 6.1 | 4.4 | 2.2 | 3.4 | --- | 3.1 | 3.0 |
| 1986 II | 3.6 | 2.7 | --- | 3.6 | --- | 3.6 | 3.5 | 4.1 | 2.6 | 3.7 | 0.7 | 2.2 | 1.6 |
| 1986 III | 2.5 | 3.0 | 1.0 | 2.3 | 2.9 | 2.3 | 3.1 | 3.0 | 3.4 | 1.5 | 2.1 | 2.3 | 0.4 |
| 1986 IV | 2.1 | 3.1 | -2.6 | --- | 2.8 | 1.0 | 2.4 | 4.2 | --- | 1.3 | 0.7 | 0.9 | 1.6 |
| 1987 I | 3.5 | 3.6 | --- | --- | 2.3 | 2.3 | 3.8 | 4.4 | 2.8 | --- | 1.7 | 2.0 | 2.3 |
| 1987 II | 3.5 | 3.8 | 3.3 | 3.1 | 3.1 | 3.2 | 3.9 | 4.4 | 2.0 | --- | 2.9 | 2.5 | 1.1 |
| 1987 III | 4.0 | 3.2 | --- | --- | 3.1 | 3.1 | 3.6 | 5.1 | 5.8 | 3.9 | 3.3 | 4.6 | 3.4 |
| 1987 IV | 4.4 | 2.9 | --- | 3.1 | 3.1 | 3.1 | 4.5 | 5.2 | 2.1 | 1.4 | 0.7 | 1.6 | 1.4 |
| 1988 I | 4.4 | 4.0 | --- | 6.7 | --- | 6.7 | 4.8 | 4.1 | --- | 1.4 | 4.5 | 2.2 | 3.1 |
| 1988 II | 5.3 | 1.7 | --- | --- | 3.2 | 3.2 | 3.5 | 6.0 | 3.2 | --- | 3.5 | 3.4 | 4.6 |
| 1988 III | 5.0 | 3.7 | 2.6 | 3.6 | 3.9 | 3.5 | 3.7 | 5.6 | 3.3 | 2.7 | 4.1 | 3.3 | 5.6 |
| 1988 IV | 4.8 | 4.6 | --- | 5.3 | --- | 5.3 | 4.5 | 4.6 | 5.3 | 5.7 | 3.9 | 4.5 | 5.1 |
| 1989 I | 4.7 | 3.9 | 7.3 | 4.0 | 6.1 | 6.4 | 5.2 | 5.5 | --- | --- | 2.7 | 2.7 | 4.0 |
| 1989 II | 5.6 | 4.8 | 7.3 | 5.9 | --- | 6.1 | 5.5 | 6.6 | 5.0 | --- | 5.3 | 5.2 | 3.5 |
| 1989 III | 4.5 | 6.3 | --- | 6.1 | 4.3 | 5.6 | 5.4 | 5.3 | --- | --- | 5.0 | 5.0 | 3.6 |
| 1989 IV | 5.7 | 4.6 | --- | --- | --- | --- | 5.0 | 7.2 | 4.0 | 3.4 | 6.8 | 4.5 | 4.9 |
| 1990 I | 5.7 | 6.6 | --- | --- | --- | --- | 5.8 | 5.3 | 3.9 | 6.3 | 4.9 | 4.7 | 7.2 |

Note: Prince Edward Island doesn't appear in the table because there are no unionized groups of 500 or more workers in the P.E.I. private sector.

Reference Table 43

Gross Domestic Product Implicit Price Indexes⁽¹⁾

1947 - 1989

(1986 = 100)

| Year | Personal expenditure on consumer goods and services | Govern-ment current expenditure on goods and services | Gross fixed capital formation | | | | Exports of goods and services ⁽²⁾ | Imports of goods and services ⁽³⁾ | Terms of trade | Gross domestic product |
|-----------|---|---|-------------------------------|-------------|-----------------|---------|--|--|----------------|------------------------|
| | | | Total | Govern-ment | Non-residential | Housing | | | | |
| 1947..... | 16.8 | 8.0 | 18.5 | 17.5 | 18.4 | 13.0 | 20.4 | 21.8 | 93.7 | 15.2 |
| 1948..... | 19.0 | 9.1 | 21.0 | 19.6 | 20.9 | 15.1 | 22.4 | 24.4 | 91.7 | 17.2 |
| 1949..... | 19.7 | 9.7 | 21.9 | 20.4 | 21.9 | 15.8 | 23.2 | 25.1 | 92.3 | 17.8 |
| 1950..... | 20.3 | 10.1 | 22.9 | 21.2 | 22.8 | 16.5 | 24.2 | 27.0 | 89.6 | 18.3 |
| 1951..... | 22.4 | 11.2 | 26.3 | 25.4 | 26.1 | 19.2 | 26.9 | 29.8 | 90.1 | 20.3 |
| 1952..... | 22.9 | 11.8 | 27.1 | 26.0 | 26.9 | 19.4 | 26.6 | 27.6 | 96.6 | 21.3 |
| 1953..... | 22.8 | 12.1 | 27.2 | 24.4 | 27.2 | 19.6 | 26.0 | 27.6 | 94.4 | 21.2 |
| 1954..... | 23.1 | 12.6 | 27.1 | 24.5 | 27.1 | 19.4 | 25.8 | 27.7 | 93.1 | 21.6 |
| 1955..... | 23.1 | 13.0 | 27.8 | 26.3 | 27.6 | 19.8 | 26.8 | 28.1 | 95.6 | 21.7 |
| 1956..... | 23.4 | 13.9 | 29.3 | 29.1 | 28.8 | 20.1 | 27.6 | 29.1 | 94.9 | 22.4 |
| 1957..... | 24.2 | 14.6 | 29.7 | 27.5 | 29.6 | 20.7 | 27.4 | 29.9 | 91.7 | 22.9 |
| 1958..... | 24.8 | 15.1 | 29.5 | 26.1 | 29.7 | 20.6 | 27.3 | 30.4 | 89.8 | 23.3 |
| 1959..... | 25.2 | 15.6 | 29.7 | 26.2 | 29.9 | 20.6 | 27.7 | 30.1 | 91.9 | 23.8 |
| 1960..... | 25.4 | 16.1 | 30.1 | 26.4 | 30.4 | 21.0 | 27.9 | 30.4 | 91.8 | 24.1 |
| 1961..... | 25.5 | 16.7 | 29.9 | 25.5 | 30.5 | 21.2 | 28.3 | 31.3 | 90.4 | 24.1 |
| 1962..... | 25.9 | 17.1 | 30.3 | 25.8 | 30.9 | 21.3 | 29.5 | 32.8 | 90.0 | 24.5 |
| 1963..... | 26.4 | 17.6 | 31.2 | 26.7 | 31.8 | 21.8 | 29.7 | 33.6 | 88.5 | 25.0 |
| 1964..... | 26.9 | 18.1 | 32.3 | 27.5 | 32.9 | 22.7 | 30.3 | 33.8 | 89.7 | 25.7 |
| 1965..... | 27.4 | 18.9 | 34.0 | 29.3 | 34.5 | 24.0 | 30.9 | 34.0 | 91.0 | 26.5 |
| 1966..... | 28.5 | 20.3 | 35.8 | 31.0 | 36.3 | 25.6 | 31.8 | 34.8 | 91.4 | 27.8 |
| 1967..... | 29.7 | 21.7 | 36.6 | 31.3 | 37.3 | 27.1 | 32.5 | 35.3 | 92.0 | 29.0 |
| 1968..... | 31.0 | 23.1 | 37.0 | 31.3 | 37.7 | 27.7 | 32.9 | 36.3 | 90.7 | 30.0 |
| 1969..... | 32.3 | 25.0 | 38.6 | 32.8 | 39.3 | 29.1 | 33.6 | 37.4 | 90.0 | 31.4 |
| 1970..... | 33.4 | 26.5 | 40.3 | 34.2 | 41.1 | 30.2 | 34.8 | 38.3 | 90.9 | 32.8 |
| 1971..... | 34.2 | 28.1 | 42.4 | 36.0 | 43.2 | 32.1 | 34.9 | 39.1 | 89.1 | 33.9 |
| 1972..... | 35.7 | 30.3 | 45.0 | 38.1 | 45.9 | 35.1 | 36.3 | 40.1 | 90.3 | 35.8 |
| 1973..... | 37.9 | 32.5 | 49.4 | 42.0 | 50.3 | 41.3 | 41.2 | 43.0 | 95.7 | 38.9 |
| 1974..... | 41.9 | 37.0 | 57.5 | 51.1 | 58.2 | 49.0 | 53.3 | 51.6 | 103.4 | 44.6 |
| 1975..... | 46.3 | 42.0 | 63.5 | 56.9 | 64.2 | 52.8 | 58.9 | 59.2 | 99.6 | 49.0 |
| 1976..... | 49.8 | 47.4 | 67.8 | 59.6 | 68.8 | 57.4 | 60.5 | 59.6 | 101.6 | 53.2 |
| 1977..... | 53.4 | 51.5 | 71.5 | 63.4 | 72.3 | 59.7 | 64.3 | 66.3 | 97.0 | 56.6 |
| 1978..... | 57.5 | 55.3 | 75.3 | 67.9 | 76.0 | 63.0 | 67.5 | 72.3 | 93.5 | 59.9 |
| 1979..... | 62.4 | 60.6 | 80.6 | 73.7 | 81.4 | 68.0 | 79.0 | 79.2 | 99.8 | 65.9 |
| 1980..... | 68.6 | 66.8 | 83.5 | 79.9 | 83.8 | 73.8 | 89.7 | 84.4 | 106.3 | 73.0 |
| 1981..... | 76.3 | 75.6 | 89.0 | 87.7 | 89.2 | 81.8 | 95.1 | 88.3 | 107.7 | 80.9 |
| 1982..... | 84.1 | 84.5 | 94.4 | 93.9 | 94.5 | 83.5 | 97.0 | 92.5 | 104.9 | 87.9 |
| 1983..... | 89.4 | 89.5 | 95.0 | 96.3 | 94.7 | 86.6 | 97.5 | 92.2 | 105.8 | 92.3 |
| 1984..... | 92.9 | 93.2 | 96.9 | 99.0 | 96.6 | 90.2 | 101.0 | 97.0 | 104.1 | 95.2 |
| 1985..... | 96.3 | 96.9 | 98.5 | 100.8 | 98.1 | 92.7 | 102.0 | 99.5 | 102.5 | 97.6 |
| 1986..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 99.9 | 100.0 | 100.0 | 100.1 | 100.0 |
| 1987..... | 103.9 | 104.1 | 103.7 | 100.4 | 104.1 | 110.0 | 101.7 | 98.3 | 103.5 | 104.8 |
| 1988..... | 108.1 | 108.1 | 106.5 | 103.3 | 106.9 | 117.9 | 102.4 | 96.1 | 106.6 | 109.8 |
| 1989..... | 113.1 | 112.8 | 111.1 | 106.4 | 111.7 | 126.9 | 104.3 | 96.2 | 108.4 | 115.2 |

(1) These implicit price indexes are currently weighted price indexes. They reflect not only pure price change, but also changing expenditure patterns within and between major groups. The implicit price index for gross domestic expenditure is derived by dividing the total of current dollars by the total of constant dollars.

(2) Excludes investment income received from non-residents.

(3) Excludes investment income paid to non-residents.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Table 43.1
Change in Gross Domestic Product Implicit Price Indexes
 1948 - 1989
 (per cent)

| Year | Personal expenditure on consumer goods and services | Govern-ment current expenditure on goods and services | Gross fixed capital formation | | | Exports of goods and services | Imports of goods and services | Terms of trade | Gross domestic product | |
|-----------|---|---|-------------------------------|------------|-----------------|-------------------------------|-------------------------------|----------------|------------------------|------|
| | | | Total | Government | Non-residential | | | | | |
| 1948..... | 13.2 | 13.7 | 13.4 | 12.0 | 13.6 | 16.6 | 9.8 | 12.2 | -2.2 | 13.0 |
| 1949..... | 3.5 | 6.9 | 4.6 | 4.1 | 4.8 | 4.3 | 3.6 | 3.0 | 0.6 | 3.9 |
| 1950..... | 3.2 | 3.9 | 4.4 | 3.8 | 4.3 | 4.6 | 4.4 | 7.5 | -2.8 | 2.2 |
| 1951..... | 10.1 | 11.4 | 14.9 | 20.0 | 14.2 | 16.4 | 10.9 | 10.4 | 0.5 | 11.5 |
| 1952..... | 2.2 | 4.9 | 3.0 | 2.3 | 3.2 | 1.3 | -0.8 | -7.5 | 7.2 | 4.4 |
| 1953..... | -0.2 | 2.5 | 0.2 | -6.0 | 1.1 | 0.8 | -2.3 | 0.1 | -2.3 | -0.2 |
| 1954..... | 1.1 | 3.9 | -0.3 | 0.2 | -0.3 | -0.8 | -1.1 | 0.4 | -1.4 | 1.7 |
| 1955..... | 0.2 | 3.4 | 2.7 | 7.3 | 1.9 | 1.8 | 4.2 | 1.4 | 2.8 | 0.6 |
| 1956..... | 1.4 | 7.1 | 5.2 | 10.9 | 4.3 | 1.6 | 2.7 | 3.5 | -0.7 | 3.6 |
| 1957..... | 3.3 | 5.0 | 1.5 | -5.4 | 2.8 | 2.7 | -0.5 | 3.0 | -3.3 | 2.2 |
| 1958..... | 2.6 | 3.1 | -0.7 | -5.3 | 0.2 | -0.4 | -0.5 | 1.6 | -2.1 | 1.4 |
| 1959..... | 1.3 | 3.3 | 0.7 | 0.4 | 0.8 | 0.0 | 1.5 | -0.8 | 2.3 | 2.0 |
| 1960..... | 0.9 | 3.7 | 1.4 | 1.1 | 1.6 | 1.9 | 0.7 | 0.8 | -0.1 | 1.3 |
| 1961..... | 0.5 | 3.4 | -0.6 | -3.4 | 0.2 | 1.0 | 1.4 | 3.0 | -1.5 | 0.4 |
| 1962..... | 1.6 | 2.2 | 1.3 | 0.9 | 1.4 | 0.2 | 4.2 | 4.6 | -0.5 | 1.4 |
| 1963..... | 2.0 | 2.8 | 2.9 | 3.5 | 2.8 | 2.4 | 0.8 | 2.6 | -1.7 | 2.1 |
| 1964..... | 1.6 | 3.1 | 3.6 | 3.0 | 3.7 | 4.4 | 2.1 | 0.7 | 1.3 | 2.6 |
| 1965..... | 2.1 | 4.6 | 5.2 | 6.6 | 4.9 | 5.6 | 1.9 | 0.4 | 1.5 | 3.3 |
| 1966..... | 3.9 | 7.5 | 5.3 | 5.8 | 5.1 | 6.8 | 2.7 | 2.3 | 0.5 | 4.8 |
| 1967..... | 4.0 | 6.8 | 2.4 | 1.0 | 2.6 | 6.0 | 2.2 | 1.6 | 0.6 | 4.2 |
| 1968..... | 4.5 | 6.2 | 1.0 | 0.2 | 1.2 | 2.1 | 1.3 | 2.8 | -1.4 | 3.6 |
| 1969..... | 4.1 | 8.3 | 4.4 | 4.5 | 4.4 | 5.1 | 2.3 | 3.0 | -0.7 | 4.5 |
| 1970..... | 3.6 | 6.1 | 4.4 | 4.4 | 4.4 | 3.7 | 3.5 | 2.5 | 1.0 | 4.6 |
| 1971..... | 2.4 | 6.1 | 5.1 | 5.3 | 5.2 | 6.3 | 0.2 | 2.2 | -2.0 | 3.3 |
| 1972..... | 4.2 | 7.5 | 6.2 | 5.7 | 6.2 | 9.4 | 3.9 | 2.5 | 1.3 | 5.6 |
| 1973..... | 6.4 | 7.3 | 9.8 | 10.4 | 9.7 | 17.6 | 13.7 | 7.2 | 5.9 | 8.8 |
| 1974..... | 10.5 | 13.8 | 16.5 | 21.5 | 15.6 | 18.8 | 29.4 | 20.0 | 8.1 | 14.4 |
| 1975..... | 10.6 | 13.7 | 10.4 | 11.4 | 10.3 | 7.7 | 10.5 | 14.6 | -3.7 | 9.9 |
| 1976..... | 7.3 | 12.8 | 6.8 | 4.8 | 7.2 | 8.8 | 2.7 | 0.7 | 2.0 | 8.7 |
| 1977..... | 7.4 | 8.5 | 5.3 | 6.3 | 5.2 | 3.9 | 6.2 | 11.3 | -4.5 | 6.3 |
| 1978..... | 7.5 | 7.4 | 5.4 | 7.0 | 5.2 | 5.6 | 5.0 | 8.9 | -3.7 | 6.0 |
| 1979..... | 8.5 | 9.7 | 7.1 | 8.6 | 7.0 | 7.9 | 17.0 | 9.6 | 6.7 | 10.0 |
| 1980..... | 9.9 | 10.1 | 3.5 | 8.4 | 3.0 | 8.4 | 13.6 | 6.6 | 6.6 | 10.7 |
| 1981..... | 11.3 | 13.3 | 6.6 | 9.8 | 6.4 | 10.9 | 6.0 | 4.7 | 1.3 | 10.8 |
| 1982..... | 10.2 | 11.7 | 6.1 | 7.1 | 6.0 | 2.1 | 2.0 | 4.7 | -2.6 | 8.7 |
| 1983..... | 6.3 | 6.0 | 0.6 | 2.5 | 0.3 | 3.6 | 0.6 | -0.3 | 0.9 | 5.0 |
| 1984..... | 3.9 | 4.1 | 2.1 | 2.8 | 2.0 | 4.2 | 3.5 | 5.2 | -1.5 | 3.1 |
| 1985..... | 3.7 | 3.9 | 1.6 | 1.9 | 1.6 | 2.8 | 1.1 | 2.6 | -1.5 | 2.6 |
| 1986..... | 3.8 | 3.2 | 1.5 | -0.8 | 1.9 | 7.8 | -2.0 | 0.5 | -2.4 | 2.4 |
| 1987..... | 4.0 | 4.1 | 3.7 | 0.4 | 4.1 | 10.1 | 1.7 | -1.7 | 3.4 | 4.8 |
| 1988..... | 4.0 | 3.8 | 2.8 | 2.8 | 2.7 | 7.2 | 0.7 | -2.2 | 3.0 | 4.8 |
| 1989..... | 4.7 | 4.3 | 4.3 | 3.1 | 4.4 | 7.6 | 1.9 | 0.2 | 1.7 | 4.9 |

Reference Table 44
Consumer Price Indexes: Standard Classifications
 1961 - 1989
 (1981 = 100)

| Year | All items | Food | Housing | Clothing | Transportation | Health and personal care | Recreation and reading | Tobacco and alcohol |
|-----------|-----------|-------|---------|----------|----------------|--------------------------|------------------------|---------------------|
| 1961..... | 31.6 | 26.2 | 32.3 | 40.6 | 32.4 | 31.8 | 38.6 | 37.2 |
| 1962..... | 32.0 | 26.7 | 32.7 | 41.0 | 32.4 | 32.4 | 38.9 | 37.6 |
| 1963..... | 32.6 | 27.5 | 33.0 | 42.0 | 32.4 | 33.2 | 39.5 | 37.7 |
| 1964..... | 33.2 | 28.0 | 33.6 | 43.0 | 32.7 | 34.3 | 40.1 | 38.4 |
| 1965..... | 34.0 | 28.7 | 34.2 | 43.8 | 34.0 | 35.9 | 40.8 | 39.1 |
| 1966..... | 35.2 | 30.6 | 35.1 | 45.5 | 34.7 | 37.0 | 42.0 | 40.0 |
| 1967..... | 36.5 | 31.0 | 36.6 | 47.7 | 36.2 | 38.9 | 44.1 | 41.0 |
| 1968..... | 38.0 | 32.0 | 38.3 | 49.2 | 37.2 | 40.5 | 46.2 | 44.8 |
| 1969..... | 39.7 | 33.3 | 40.3 | 50.5 | 38.9 | 42.4 | 49.0 | 46.4 |
| 1970..... | 41.0 | 34.1 | 42.3 | 51.5 | 40.4 | 44.3 | 50.7 | 47.0 |
| 1971..... | 42.2 | 34.4 | 44.2 | 52.2 | 42.1 | 45.2 | 52.4 | 47.8 |
| 1972..... | 44.2 | 37.0 | 46.2 | 53.6 | 43.2 | 47.4 | 53.8 | 49.1 |
| 1973..... | 47.6 | 42.4 | 49.2 | 56.3 | 44.3 | 49.7 | 56.1 | 50.6 |
| 1974..... | 52.8 | 49.4 | 53.5 | 61.7 | 48.7 | 54.0 | 61.0 | 53.4 |
| 1975..... | 58.5 | 55.8 | 58.9 | 65.4 | 54.4 | 60.2 | 67.3 | 59.9 |
| 1976..... | 62.9 | 57.3 | 65.4 | 69.0 | 60.3 | 65.3 | 71.3 | 64.2 |
| 1977..... | 67.9 | 62.0 | 71.5 | 73.7 | 64.6 | 70.2 | 74.7 | 68.7 |
| 1978..... | 73.9 | 71.6 | 76.9 | 76.5 | 68.3 | 75.2 | 77.6 | 74.3 |
| 1979..... | 80.7 | 81.0 | 82.3 | 83.6 | 74.9 | 82.0 | 82.9 | 79.6 |
| 1980..... | 88.9 | 89.8 | 89.0 | 93.4 | 84.5 | 90.2 | 90.8 | 88.6 |
| 1981..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982..... | 110.8 | 107.2 | 112.5 | 105.6 | 114.1 | 110.6 | 108.7 | 115.5 |
| 1983..... | 117.2 | 111.2 | 120.2 | 109.8 | 119.8 | 118.2 | 115.8 | 130.0 |
| 1984..... | 122.3 | 117.4 | 124.7 | 112.5 | 124.8 | 122.8 | 119.7 | 140.6 |
| 1985..... | 127.2 | 120.8 | 129.0 | 115.6 | 130.8 | 127.2 | 124.5 | 154.0 |
| 1986..... | 132.4 | 126.8 | 132.9 | 118.8 | 135.0 | 132.6 | 130.3 | 172.3 |
| 1987..... | 138.2 | 132.4 | 138.3 | 123.8 | 139.9 | 139.2 | 137.3 | 183.9 |
| 1988..... | 143.8 | 135.9 | 144.3 | 130.2 | 142.6 | 145.3 | 145.0 | 197.4 |
| 1989..... | 151.0 | 140.9 | 151.9 | 135.5 | 149.9 | 151.7 | 151.4 | 215.7 |

Source: Statistics Canada, *The Consumer Price Index* (62-001).

Table 44.1
Change in Consumer Price Indexes
 1962 - 1989
 (per cent)

| Year | All items | Food | Housing | Clothing | Trans- portation | Health and personal care | Recreation and reading | Tobacco and alcohol |
|-----------|-----------|------|---------|----------|---------------------|--------------------------------|---------------------------|------------------------|
| 1962..... | 1.3 | 1.9 | 1.2 | 1.0 | 0.0 | 1.9 | 0.8 | 1.1 |
| 1963..... | 1.9 | 3.0 | 0.9 | 2.4 | 0.0 | 2.5 | 1.5 | 0.3 |
| 1964..... | 1.8 | 1.8 | 1.8 | 2.4 | 0.9 | 3.3 | 1.5 | 1.9 |
| 1965..... | 2.4 | 2.5 | 1.8 | 1.9 | 4.0 | 4.7 | 1.7 | 1.8 |
| 1966..... | 3.5 | 6.6 | 2.6 | 3.9 | 2.1 | 3.1 | 2.9 | 2.3 |
| 1967..... | 3.7 | 1.3 | 4.3 | 4.8 | 4.3 | 5.1 | 5.0 | 2.5 |
| 1968..... | 4.1 | 3.2 | 4.6 | 3.1 | 2.8 | 4.1 | 4.8 | 9.3 |
| 1969..... | 4.5 | 4.1 | 5.2 | 2.6 | 4.6 | 4.7 | 6.1 | 3.6 |
| 1970..... | 3.3 | 2.4 | 5.0 | 2.0 | 3.9 | 4.5 | 3.5 | 1.3 |
| 1971..... | 2.9 | 0.9 | 4.5 | 1.4 | 4.2 | 2.0 | 3.4 | 1.7 |
| 1972..... | 4.7 | 7.6 | 4.5 | 2.7 | 2.6 | 4.9 | 2.7 | 2.7 |
| 1973..... | 7.7 | 14.6 | 6.5 | 5.0 | 2.5 | 4.9 | 4.3 | 3.1 |
| 1974..... | 10.9 | 16.5 | 8.7 | 9.6 | 9.9 | 8.7 | 8.7 | 5.5 |
| 1975..... | 10.8 | 13.0 | 10.1 | 6.0 | 11.7 | 11.5 | 10.3 | 12.2 |
| 1976..... | 7.5 | 2.7 | 11.0 | 5.5 | 10.8 | 8.5 | 5.9 | 7.2 |
| 1977..... | 7.9 | 8.2 | 9.3 | 6.8 | 7.1 | 7.5 | 4.8 | 7.0 |
| 1978..... | 8.8 | 15.5 | 7.6 | 3.8 | 5.7 | 7.1 | 3.9 | 8.2 |
| 1979..... | 9.2 | 13.1 | 7.0 | 9.3 | 9.7 | 9.0 | 6.8 | 7.1 |
| 1980..... | 10.2 | 10.9 | 8.1 | 11.7 | 12.8 | 10.0 | 9.5 | 11.3 |
| 1981..... | 12.5 | 11.4 | 12.4 | 7.1 | 18.3 | 10.9 | 10.1 | 12.9 |
| 1982..... | 10.8 | 7.2 | 12.5 | 5.6 | 14.1 | 10.6 | 8.7 | 15.5 |
| 1983..... | 5.8 | 3.7 | 6.8 | 4.0 | 5.0 | 6.9 | 6.5 | 12.6 |
| 1984..... | 4.4 | 5.6 | 3.7 | 2.5 | 4.2 | 3.9 | 3.4 | 8.2 |
| 1985..... | 4.0 | 2.9 | 3.4 | 2.8 | 4.8 | 3.6 | 4.0 | 9.5 |
| 1986..... | 4.1 | 5.0 | 3.0 | 2.8 | 3.2 | 4.2 | 4.7 | 11.9 |
| 1987..... | 4.4 | 4.4 | 4.1 | 4.2 | 3.6 | 5.0 | 5.4 | 6.7 |
| 1988..... | 4.1 | 2.6 | 4.3 | 5.2 | 1.9 | 4.4 | 5.6 | 7.3 |
| 1989..... | 5.0 | 3.7 | 5.3 | 4.1 | 5.1 | 4.4 | 4.4 | 9.3 |

Reference Table 45
Consumer Price Indexes: Reclassified by Goods and Services
 1961 - 1989
 (1981 = 100)

| Year | All items | Total excluding food | Total commodities | Total commodities excluding food | Non-durables | Non-durables excluding food | Durables | Total services ⁽¹⁾ | Services excluding shelter |
|-----------|-----------|----------------------|-------------------|----------------------------------|--------------|-----------------------------|----------|-------------------------------|----------------------------|
| 1961..... | 31.6 | 34.0 | 32.5 | 38.8 | 27.5 | 31.4 | 50.7 | 29.6 | 28.1 |
| 1962..... | 32.0 | 34.3 | 32.8 | 39.0 | 27.9 | 31.7 | 50.2 | 30.1 | 28.6 |
| 1963..... | 32.6 | 34.7 | 33.4 | 39.3 | 28.4 | 31.7 | 50.3 | 30.6 | 29.1 |
| 1964..... | 33.2 | 35.4 | 33.8 | 39.6 | 28.9 | 32.1 | 49.8 | 31.5 | 30.0 |
| 1965..... | 34.0 | 36.2 | 34.4 | 40.1 | 29.5 | 32.6 | 49.7 | 32.7 | 31.6 |
| 1966..... | 35.2 | 37.2 | 35.8 | 41.0 | 30.9 | 33.4 | 49.7 | 33.8 | 32.8 |
| 1967..... | 36.5 | 38.9 | 36.6 | 42.4 | 31.5 | 34.4 | 51.1 | 35.6 | 34.8 |
| 1968..... | 38.0 | 40.6 | 38.0 | 44.0 | 32.8 | 36.2 | 51.9 | 37.5 | 36.3 |
| 1969..... | 39.7 | 42.4 | 39.2 | 45.1 | 34.1 | 37.5 | 52.4 | 40.0 | 38.6 |
| 1970..... | 41.0 | 44.0 | 40.0 | 46.0 | 34.9 | 38.4 | 53.1 | 42.3 | 40.6 |
| 1971..... | 42.2 | 45.6 | 40.7 | 47.0 | 35.6 | 39.6 | 53.9 | 44.4 | 42.3 |
| 1972..... | 44.2 | 47.3 | 42.6 | 48.0 | 37.6 | 40.7 | 54.6 | 46.7 | 44.2 |
| 1973..... | 47.6 | 49.7 | 46.3 | 49.9 | 42.0 | 42.8 | 55.3 | 49.6 | 46.4 |
| 1974..... | 52.8 | 54.0 | 52.1 | 54.8 | 48.1 | 47.6 | 59.6 | 53.5 | 50.5 |
| 1975..... | 58.5 | 59.5 | 57.8 | 59.9 | 54.3 | 53.8 | 64.1 | 59.3 | 57.1 |
| 1976..... | 62.9 | 65.1 | 60.6 | 63.9 | 56.9 | 58.4 | 67.6 | 66.5 | 64.7 |
| 1977..... | 67.9 | 70.2 | 65.1 | 68.2 | 61.5 | 62.9 | 71.0 | 72.5 | 70.6 |
| 1978..... | 73.9 | 74.7 | 71.7 | 72.2 | 69.1 | 67.4 | 75.2 | 77.4 | 75.2 |
| 1979..... | 80.7 | 80.6 | 79.3 | 78.8 | 76.9 | 73.5 | 82.4 | 82.9 | 81.4 |
| 1980..... | 88.9 | 88.7 | 88.4 | 88.0 | 86.2 | 83.3 | 91.4 | 89.7 | 89.2 |
| 1981..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982..... | 110.8 | 111.8 | 109.4 | 110.7 | 111.6 | 116.6 | 105.6 | 112.9 | 113.5 |
| 1983..... | 117.2 | 119.0 | 115.3 | 117.7 | 118.6 | 127.1 | 109.8 | 120.2 | 120.5 |
| 1984..... | 122.3 | 123.8 | 120.7 | 122.6 | 125.6 | 134.2 | 113.4 | 124.8 | 125.4 |
| 1985..... | 127.2 | 129.0 | 125.4 | 128.1 | 131.3 | 142.7 | 116.8 | 129.7 | 130.9 |
| 1986..... | 132.4 | 134.1 | 129.6 | 131.6 | 135.2 | 144.7 | 122.8 | 136.3 | 139.0 |
| 1987..... | 138.2 | 139.9 | 134.9 | 136.8 | 141.2 | 151.0 | 126.6 | 142.8 | 145.0 |
| 1988..... | 143.8 | 146.1 | 139.7 | 142.4 | 145.6 | 157.0 | 131.4 | 149.4 | 151.1 |
| 1989..... | 151.0 | 153.8 | 145.8 | 149.2 | 152.4 | 166.2 | 137.3 | 158.0 | 158.3 |

(1) Includes new houses, property taxes, and mortgage interest, but excludes the commodity component of shelter repairs.

Source: Statistics Canada, *The Consumer Price Index* (62-001).

Table 45.1
Change in Consumer Price Indexes Reclassified by Goods and Services
1962 - 1989
(per cent)

| Year | All items | Total excluding food | Total commodities | Total commodities excluding food | Non-durables | Non-durables excluding food | durables | Total services | Services excluding shelter |
|-----------|-----------|----------------------|-------------------|----------------------------------|--------------|-----------------------------|----------|----------------|----------------------------|
| 1962..... | 1.3 | 0.9 | 0.9 | 0.5 | 1.5 | 1.0 | -1.0 | 1.7 | 1.8 |
| 1963..... | 1.9 | 1.2 | 1.8 | 0.8 | 1.8 | 0.0 | 0.2 | 1.7 | 1.7 |
| 1964..... | 1.8 | 2.0 | 1.2 | 0.8 | 1.8 | 1.3 | -1.0 | 2.9 | 3.1 |
| 1965..... | 2.4 | 2.3 | 1.8 | 1.3 | 2.1 | 1.6 | -0.2 | 3.8 | 5.3 |
| 1966..... | 3.5 | 2.8 | 4.1 | 2.2 | 4.7 | 2.5 | 0.0 | 3.4 | 3.8 |
| 1967..... | 3.7 | 4.6 | 2.2 | 3.4 | 1.9 | 3.0 | 2.8 | 5.3 | 6.1 |
| 1968..... | 4.1 | 4.4 | 3.8 | 3.8 | 4.1 | 5.2 | 1.6 | 5.3 | 4.3 |
| 1969..... | 4.5 | 4.4 | 3.2 | 2.5 | 4.0 | 3.6 | 1.0 | 6.7 | 6.3 |
| 1970..... | 3.3 | 3.8 | 2.0 | 2.0 | 2.3 | 2.4 | 1.3 | 5.8 | 5.2 |
| 1971..... | 2.9 | 3.6 | 1.7 | 2.2 | 2.0 | 3.1 | 1.5 | 5.0 | 4.2 |
| 1972..... | 4.7 | 3.7 | 4.7 | 2.1 | 5.6 | 2.8 | 1.3 | 5.2 | 4.5 |
| 1973..... | 7.7 | 5.1 | 8.7 | 4.0 | 11.7 | 5.2 | 1.3 | 6.2 | 5.0 |
| 1974..... | 10.9 | 8.7 | 12.5 | 9.8 | 14.5 | 11.2 | 7.8 | 7.9 | 8.8 |
| 1975..... | 10.8 | 10.2 | 10.9 | 9.3 | 12.9 | 13.0 | 7.6 | 10.8 | 13.1 |
| 1976..... | 7.5 | 9.4 | 4.8 | 6.7 | 4.8 | 8.6 | 5.5 | 12.1 | 13.3 |
| 1977..... | 7.9 | 7.8 | 7.4 | 6.7 | 8.1 | 7.7 | 5.0 | 9.0 | 9.1 |
| 1978..... | 8.8 | 6.4 | 10.1 | 5.9 | 12.4 | 7.2 | 5.9 | 6.8 | 6.5 |
| 1979..... | 9.2 | 7.9 | 10.6 | 9.1 | 11.3 | 9.1 | 9.6 | 7.1 | 8.2 |
| 1980..... | 10.2 | 10.0 | 11.5 | 11.7 | 12.1 | 13.3 | 10.9 | 8.2 | 9.6 |
| 1981..... | 12.5 | 12.7 | 13.1 | 13.6 | 16.0 | 20.0 | 9.4 | 11.5 | 12.1 |
| 1982..... | 10.8 | 11.8 | 9.4 | 10.7 | 11.6 | 16.6 | 5.6 | 12.9 | 13.5 |
| 1983..... | 5.8 | 6.4 | 5.4 | 6.3 | 6.3 | 9.0 | 4.0 | 6.5 | 6.2 |
| 1984..... | 4.4 | 4.0 | 4.7 | 4.2 | 5.9 | 5.6 | 3.3 | 3.8 | 4.1 |
| 1985..... | 4.0 | 4.2 | 3.9 | 4.5 | 4.5 | 6.3 | 3.0 | 3.9 | 4.4 |
| 1986..... | 4.1 | 4.0 | 3.3 | 2.7 | 3.0 | 1.4 | 5.1 | 5.1 | 6.2 |
| 1987..... | 4.4 | 4.3 | 4.1 | 4.0 | 4.4 | 4.4 | 3.1 | 4.8 | 4.3 |
| 1988..... | 4.1 | 4.4 | 3.6 | 4.1 | 3.1 | 4.0 | 3.8 | 4.6 | 4.2 |
| 1989..... | 5.0 | 5.3 | 4.4 | 4.8 | 4.7 | 5.9 | 4.5 | 5.8 | 4.8 |

Reference Table 46
Consumer Price Indexes: Standard Classification by Main Cities
 1971 - 1989
 (1981 = 100)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Quebec | Ontario | | | Man. | Sask. | Alberta | British Columbia | | | | |
|------------|------------|--------------------------------|---------|------------|--------|----------|--------|---------|-------------|----------|---------|------------------|----------|---------|-----------|----------|
| | St. John's | Charlotte-town/ Summer-side | Halifax | Saint John | Quebec | Montreal | Ottawa | Toronto | Thunder Bay | Winnipeg | Regina | Saskatoon | Edmonton | Calgary | Vancouver | Victoria |
| 1971 | 39.3 | --- | 43.1 | 41.9 | 42.8 | 42.7 | 43.2 | 42.5 | 42.7 | 42.4 | 42.7 | 43.4 | 41.9 | 42.3 | 41.8 | --- |
| 1972 | 41.6 | --- | 45.1 | 44.3 | 44.4 | 44.5 | 45.3 | 44.6 | 44.6 | 44.4 | 44.6 | 45.4 | 43.8 | 44.2 | 44.1 | --- |
| 1973 | 45.6 | --- | 48.8 | 48.0 | 47.9 | 47.8 | 48.9 | 48.1 | 47.9 | 47.4 | 47.6 | 48.3 | 47.2 | 47.2 | 47.3 | --- |
| 1974 | 51.5 | 52.5 | 53.6 | 53.0 | 53.3 | 53.2 | 54.2 | 53.1 | 52.4 | 52.1 | 52.8 | 52.1 | 51.9 | 52.8 | 52.8 | --- |
| 1975 | 57.4 | 58.4 | 59.0 | 59.1 | 58.8 | 59.0 | 59.4 | 58.9 | 59.1 | 58.9 | 57.6 | 58.8 | 57.7 | 57.8 | 58.6 | --- |
| 1976 | 61.9 | 63.0 | 63.9 | 63.3 | 62.7 | 63.0 | 63.9 | 63.2 | 64.3 | 63.9 | 62.7 | 63.6 | 62.3 | 62.7 | 64.3 | --- |
| 1977 | 66.6 | 68.0 | 68.9 | 68.0 | 68.2 | 68.2 | 69.1 | 68.1 | 69.3 | 68.8 | 69.0 | 68.0 | 68.0 | 68.9 | 68.9 | --- |
| 1978 | 71.9 | 73.5 | 74.2 | 73.5 | 73.7 | 73.9 | 74.9 | 73.9 | 74.9 | 75.0 | 75.0 | 74.4 | 74.1 | 73.6 | 74.3 | --- |
| 1979 | 79.0 | 79.8 | 80.8 | 80.4 | 80.5 | 80.6 | 81.6 | 80.7 | 81.5 | 81.8 | 81.3 | 81.0 | 80.7 | 80.0 | 80.0 | --- |
| 1980 | 88.2 | 88.1 | 89.4 | 88.7 | 89.0 | 89.4 | 88.9 | 89.0 | 89.5 | 89.5 | 89.0 | 89.5 | 88.9 | 88.3 | 87.5 | --- |
| 1981 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | --- |
| 1982 | 110.0 | 109.5 | 109.6 | 109.4 | 112.2 | 111.6 | 109.9 | 111.3 | 110.4 | 108.8 | 109.0 | 109.0 | 110.8 | 112.0 | 110.5 | --- |
| 1983 | 117.5 | 115.1 | 116.7 | 116.8 | 118.3 | 117.8 | 117.3 | 118.0 | 117.1 | 116.1 | 115.9 | 115.9 | 117.2 | 117.1 | 116.6 | --- |
| 1984 | 122.7 | 120.0 | 121.9 | 122.8 | 122.7 | 122.7 | 123.2 | 123.7 | 122.8 | 120.3 | 121.1 | 120.0 | 120.4 | 120.0 | 121.3 | --- |
| 1985 | 127.8 | 124.5 | 127.3 | 128.0 | 128.2 | 128.1 | 128.3 | 128.5 | 128.2 | 125.3 | 124.2 | 124.2 | 123.5 | 125.1 | 102.0 | --- |
| 1986 | 131.6 | 127.0 | 131.7 | 132.4 | 134.5 | 134.3 | 133.4 | 134.6 | 132.6 | 130.9 | 128.2 | 129.3 | 128.3 | 127.8 | 129.3 | 103.9 |
| 1987 | 135.4 | 131.5 | 136.4 | 136.6 | 139.7 | 140.4 | 138.7 | 142.1 | 136.9 | 136.3 | 134.5 | 135.7 | 133.7 | 132.6 | 133.3 | 106.5 |
| 1988 | 138.6 | 136.4 | 141.4 | 141.2 | 144.6 | 145.8 | 144.5 | 149.3 | 142.6 | 142.1 | 140.3 | 141.8 | 137.3 | 136.2 | 138.1 | 110.6 |
| 1989 | 143.6 | 141.6 | 148.1 | 147.8 | 150.3 | 152.3 | 151.7 | 158.7 | 149.8 | 148.8 | 146.6 | 147.5 | 143.5 | 141.5 | 144.2 | 115.6 |

Source: Statistics Canada, *The Consumer Price Index* (62-001).

Table 46.1
Change in Consumer Price Indexes: Standard Classification by Main Cities
1972 - 1989
(per cent)

| Year | Nfld. | P.E.I. | N.S. | N.B. | Quebec | Ontario | | | Man. | Sask. | Alberta | British Columbia | | | | |
|-----------|------------|--------------------------------|---------|------------|--------|----------|--------|---------|-------------|----------|---------|------------------|----------|---------|-----------|----------|
| | St. John's | Charlotte-town/ Summer-side | Halifax | Saint John | Quebec | Montreal | Ottawa | Toronto | Thunder Bay | Winnipeg | Regina | Saskatoon | Edmonton | Calgary | Vancouver | Victoria |
| 1972..... | 5.8 | --- | 4.8 | 5.7 | 3.7 | 4.3 | 4.8 | 4.9 | 4.5 | 4.7 | 4.6 | 4.8 | 4.5 | 4.3 | 5.3 | --- |
| 1973..... | 9.6 | --- | 8.0 | 8.3 | 7.8 | 7.2 | 8.0 | 7.9 | 7.4 | 6.7 | 6.7 | 6.2 | 7.7 | 6.9 | 7.3 | --- |
| 1974..... | 12.8 | --- | 9.8 | 10.4 | 11.3 | 11.3 | 10.8 | 10.5 | 10.8 | 10.5 | 9.3 | 9.5 | 10.3 | 10.0 | 11.7 | --- |
| 1975..... | 11.5 | 11.4 | 10.1 | 11.4 | 10.3 | 10.9 | 9.7 | 10.7 | 11.3 | 12.4 | 10.5 | 11.2 | 10.9 | 11.3 | 11.1 | 11.1 |
| 1976..... | 7.9 | 7.8 | 8.4 | 7.1 | 6.7 | 6.8 | 7.5 | 7.3 | 8.8 | 8.6 | 8.9 | 8.2 | 8.0 | 8.4 | 9.7 | --- |
| 1977..... | 7.5 | 8.1 | 7.7 | 7.6 | 8.7 | 8.3 | 8.2 | 7.8 | 7.8 | 8.1 | 9.7 | 8.6 | 9.1 | 8.4 | 7.2 | --- |
| 1978..... | 8.1 | 8.0 | 7.7 | 8.0 | 8.1 | 8.3 | 8.4 | 8.5 | 8.1 | 8.5 | 9.1 | 7.9 | 9.0 | 8.3 | 7.7 | --- |
| 1979..... | 9.8 | 8.6 | 8.9 | 9.3 | 9.2 | 9.1 | 8.8 | 9.3 | 8.8 | 9.1 | 8.4 | 8.8 | 9.0 | 8.7 | 7.7 | --- |
| 1980..... | 11.6 | 10.4 | 10.7 | 10.4 | 10.7 | 10.3 | 9.7 | 10.1 | 9.8 | 10.0 | 10.1 | 10.5 | 10.1 | 10.3 | 9.3 | --- |
| 1981..... | 13.4 | 13.5 | 11.8 | 12.8 | 12.2 | 12.4 | 11.8 | 12.5 | 11.8 | 11.2 | 11.7 | 11.7 | 12.5 | 13.3 | 14.3 | --- |
| 1982..... | 10.1 | 9.5 | 9.6 | 9.4 | 12.1 | 11.5 | 9.9 | 11.3 | 10.4 | 8.8 | 9.0 | 8.9 | 10.8 | 12.0 | 10.5 | --- |
| 1983..... | 6.7 | 5.1 | 6.5 | 5.5 | 5.6 | 6.7 | 6.1 | 6.1 | 6.7 | 6.4 | 6.3 | 5.8 | 4.5 | 5.5 | 4.5 | --- |
| 1984..... | 4.5 | 4.3 | 4.4 | 5.1 | 3.7 | 4.2 | 5.0 | 4.8 | 4.9 | 3.6 | 4.4 | 3.6 | 2.8 | 2.5 | 4.1 | --- |
| 1985..... | 4.2 | 3.7 | 4.5 | 4.3 | 4.5 | 4.4 | 4.1 | 3.9 | 4.4 | 4.1 | 3.7 | 3.5 | 3.1 | 2.9 | 3.1 | --- |
| 1986..... | 3.0 | 2.0 | 3.4 | 3.4 | 4.9 | 4.9 | 4.0 | 4.7 | 3.5 | 4.5 | 2.1 | 4.1 | 3.3 | 3.5 | 3.3 | 1.8 |
| 1987..... | 2.9 | 3.5 | 3.2 | 3.9 | 4.5 | 4.0 | 5.6 | 3.2 | 4.2 | 5.0 | 4.9 | 4.2 | 3.8 | 3.1 | 2.5 | --- |
| 1988..... | 2.3 | 3.7 | 3.3 | 3.5 | 3.9 | 4.2 | 5.1 | 4.1 | 4.2 | 4.3 | 4.5 | 2.7 | 3.6 | 3.9 | 3.6 | 3.9 |
| 1989..... | 3.6 | 3.8 | 4.8 | 4.7 | 3.9 | 4.4 | 5.0 | 6.3 | 5.0 | 4.8 | 4.5 | 4.0 | 4.5 | 3.9 | 4.4 | 4.5 |

Reference Table 47
Energy Prices
 1960 - 1989
 (1981 = 100)

| Year | Consumer prices | | | | Industrial electricity | |
|-----------|-----------------|-------------|-------------|----------|------------------------|------------|
| | Gasoline | Natural gas | Electricity | Fuel oil | Total energy | (>5000kwh) |
| 1960..... | 24.3 | 27.5 | 32.4 | 17.9 | --- | --- |
| 1961..... | 24.5 | 27.6 | 32.6 | 17.2 | --- | --- |
| 1962..... | 24.4 | 27.8 | 32.2 | 16.9 | --- | --- |
| 1963..... | 24.1 | 27.8 | 32.3 | 16.2 | --- | --- |
| 1964..... | 25.2 | 27.8 | 32.2 | 15.4 | --- | --- |
| 1965..... | 25.5 | 27.8 | 31.6 | 15.4 | --- | --- |
| 1966..... | 26.6 | 27.7 | 31.6 | 15.4 | --- | --- |
| 1967..... | 27.2 | 27.8 | 34.0 | 15.6 | --- | --- |
| 1968..... | 28.2 | 28.2 | 35.6 | 16.4 | --- | --- |
| 1969..... | 28.9 | 28.2 | 36.5 | 16.7 | --- | --- |
| 1970..... | 29.6 | 27.8 | 39.6 | 17.1 | --- | --- |
| 1971..... | 30.6 | 28.2 | 41.0 | 18.7 | 29.1 | 32.6 |
| 1972..... | 30.9 | 28.4 | 42.1 | 19.9 | 29.9 | 32.9 |
| 1973..... | 33.0 | 28.9 | 45.5 | 23.0 | 32.6 | 34.9 |
| 1974..... | 38.4 | 31.8 | 47.3 | 29.7 | 37.6 | 38.9 |
| 1975..... | 43.5 | 38.4 | 52.7 | 33.8 | 42.7 | 42.9 |
| 1976..... | 48.9 | 49.5 | 61.2 | 39.2 | 49.2 | 50.1 |
| 1977..... | 53.1 | 56.1 | 71.6 | 45.2 | 55.2 | 65.8 |
| 1978..... | 56.0 | 66.6 | 77.4 | 51.6 | 60.4 | 73.1 |
| 1979..... | 61.8 | 70.2 | 84.1 | 58.0 | 66.3 | 80.6 |
| 1980..... | 73.5 | 78.5 | 91.9 | 69.7 | 76.9 | 91.0 |
| 1981..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982..... | 121.4 | 124.3 | 111.4 | 122.2 | 119.8 | 114.6 |
| 1983..... | 128.8 | 136.8 | 121.0 | 134.7 | 129.1 | 125.0 |
| 1984..... | 136.3 | 138.8 | 129.1 | 143.5 | 136.3 | 133.6 |
| 1985..... | 144.4 | 139.8 | 135.3 | 156.0 | 143.9 | 139.7 |
| 1986..... | 128.4 | 139.3 | 139.8 | 128.1 | 133.6 | 144.7 |
| 1987..... | 134.5 | 136.2 | 145.7 | 121.7 | 137.1 | 150.9 |
| 1988..... | 133.3 | 133.9 | 151.2 | 125.3 | 137.9 | 156.8 |
| 1989..... | 141.6 | 127.8 | 157.5 | 124.0 | 142.7 | 163.3 |

Note: Data for total energy and industrial electricity are not published for the period prior to 1971.

Source: Statistics Canada, *The Consumer Price Index* (62-001); *Industry Price Indexes* (62-011).

Table 47.1
Change in Energy Prices
 1961 - 1989
 (per cent)

| Year | Consumer prices | | | | Industrial electricity | |
|-----------|-----------------|-------------|-------------|----------|------------------------|------------|
| | Gasoline | Natural gas | Electricity | Fuel oil | Total energy | (>5000kwh) |
| 1961..... | 0.8 | 0.4 | 0.6 | -3.9 | --- | --- |
| 1962..... | -0.4 | 0.7 | -1.2 | -1.7 | --- | --- |
| 1963..... | -1.2 | 0.0 | 0.3 | -4.1 | --- | --- |
| 1964..... | 4.6 | 0.0 | -0.3 | -4.9 | --- | --- |
| 1965..... | 1.2 | 0.0 | -1.9 | 0.0 | --- | --- |
| 1966..... | 4.3 | -0.4 | 0.0 | 0.0 | --- | --- |
| 1967..... | 2.3 | 0.4 | 7.6 | 1.3 | --- | --- |
| 1968..... | 3.7 | 1.4 | 4.7 | 5.1 | --- | --- |
| 1969..... | 2.5 | 0.0 | 2.5 | 1.8 | --- | --- |
| 1970..... | 2.4 | -1.4 | 8.5 | 2.4 | --- | --- |
| 1971..... | 3.4 | 1.4 | 3.5 | 9.4 | --- | --- |
| 1972..... | 1.0 | 0.7 | 2.7 | 6.4 | 2.7 | 1.0 |
| 1973..... | 6.8 | 1.8 | 8.1 | 15.6 | 9.0 | 6.0 |
| 1974..... | 16.4 | 10.0 | 4.0 | 29.1 | 15.3 | 11.3 |
| 1975..... | 13.3 | 20.8 | 11.4 | 13.8 | 13.6 | 10.4 |
| 1976..... | 12.4 | 28.9 | 16.1 | 16.0 | 15.2 | 16.7 |
| 1977..... | 8.6 | 13.3 | 17.0 | 15.3 | 12.2 | 31.3 |
| 1978..... | 5.5 | 18.7 | 8.1 | 14.2 | 9.4 | 11.2 |
| 1979..... | 10.4 | 5.4 | 8.7 | 12.4 | 9.8 | 10.3 |
| 1980..... | 18.9 | 11.8 | 9.3 | 20.2 | 16.0 | 12.9 |
| 1981..... | 36.1 | 27.4 | 8.8 | 43.5 | 30.0 | 9.9 |
| 1982..... | 21.4 | 24.3 | 11.4 | 22.2 | 19.8 | 14.6 |
| 1983..... | 6.1 | 10.1 | 8.6 | 10.2 | 7.8 | 9.1 |
| 1984..... | 5.8 | 1.5 | 6.7 | 6.5 | 5.6 | 6.9 |
| 1985..... | 5.9 | 0.7 | 4.8 | 8.7 | 5.6 | 4.6 |
| 1986..... | -11.1 | -0.4 | 3.3 | -17.9 | -7.2 | 3.6 |
| 1987..... | 4.8 | -2.2 | 4.2 | -5.0 | 2.6 | 4.3 |
| 1988..... | -0.9 | -1.7 | 3.8 | 3.0 | 0.6 | 3.9 |
| 1989..... | 6.2 | -4.6 | 4.2 | -1.0 | 3.5 | 4.1 |

Reference Table 48
Other Price Indexes
 1961 - 1989
 (1981 = 100)

| Year | World commodity prices ⁽¹⁾ | | Industrial product prices | | | Building materials | | Merchandise export prices | Merchandise import prices | Terms of trade ⁽³⁾ |
|-----------|---------------------------------------|-------|---------------------------|-------|-------------------------|--------------------|-----------------|---------------------------|---------------------------|-------------------------------|
| | Total | Food | Total | Food | Non-food ⁽²⁾ | Residential | Non-residential | | | |
| 1961..... | --- | --- | 30.2 | 27.3 | 31.0 | --- | 29.5 | 30.9 | 38.1 | 81.3 |
| 1962..... | --- | --- | 30.6 | 27.9 | 31.2 | --- | 29.2 | 32.3 | 39.8 | 81.2 |
| 1963..... | --- | --- | 31.0 | 29.0 | 31.5 | --- | 30.0 | 32.5 | 40.8 | 79.5 |
| 1964..... | --- | --- | 31.2 | 29.1 | 31.8 | --- | 31.4 | 33.1 | 41.0 | 80.8 |
| 1965..... | --- | --- | 31.6 | 29.4 | 32.2 | --- | 32.8 | 33.5 | 40.9 | 82.0 |
| 1966..... | --- | --- | 32.6 | 31.1 | 32.9 | --- | 34.0 | 34.3 | 41.6 | 82.4 |
| 1967..... | --- | --- | 33.2 | 31.3 | 33.7 | --- | 34.7 | 34.6 | 42.1 | 82.2 |
| 1968..... | --- | --- | 33.9 | 31.7 | 34.4 | --- | 35.6 | 35.0 | 43.0 | 81.4 |
| 1969..... | --- | --- | 35.2 | 33.4 | 35.6 | --- | 37.1 | 35.6 | 43.9 | 80.9 |
| 1970..... | --- | --- | 36.0 | 34.3 | 36.4 | --- | 38.2 | 36.6 | 44.7 | 81.8 |
| 1971..... | --- | --- | 36.7 | 35.4 | 37.0 | 42.3 | 39.5 | 36.4 | 45.3 | 80.3 |
| 1972..... | --- | --- | 38.3 | 38.6 | 38.3 | 46.4 | 41.4 | 37.6 | 46.4 | 81.1 |
| 1973..... | --- | --- | 42.6 | 47.2 | 41.6 | 52.5 | 44.7 | 43.1 | 49.8 | 86.4 |
| 1974..... | --- | --- | 50.7 | 55.7 | 49.5 | 57.2 | 54.2 | 57.2 | 61.4 | 93.3 |
| 1975..... | --- | --- | 56.4 | 61.3 | 55.3 | 59.1 | 58.0 | 63.0 | 70.7 | 89.1 |
| 1976..... | --- | --- | 59.3 | 62.2 | 58.6 | 65.0 | 61.8 | 63.8 | 71.1 | 89.8 |
| 1977..... | --- | --- | 64.0 | 66.5 | 63.4 | 69.9 | 65.4 | 67.4 | 78.3 | 86.1 |
| 1978..... | --- | --- | 69.9 | 73.9 | 69.0 | 77.8 | 70.8 | 70.7 | 84.2 | 84.0 |
| 1979..... | --- | --- | 80.0 | 83.3 | 79.3 | 87.6 | 82.4 | 83.6 | 91.6 | 91.2 |
| 1980..... | 131.5 | 133.5 | 90.7 | 92.1 | 90.4 | 91.0 | 90.9 | 95.2 | 96.8 | 98.4 |
| 1981..... | 118.2 | 129.2 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982..... | 105.9 | 109.6 | 106.7 | 104.3 | 107.0 | 104.2 | 106.3 | 100.4 | 103.6 | 96.9 |
| 1983..... | 112.5 | 119.2 | 110.4 | 107.3 | 110.9 | 111.1 | 110.8 | 100.4 | 102.2 | 98.2 |
| 1984..... | 115.0 | 118.3 | 115.4 | 113.3 | 115.7 | 114.9 | 115.1 | 104.1 | 106.9 | 97.4 |
| 1985..... | 100.0 | 100.0 | 118.6 | 114.5 | 119.2 | 119.6 | 119.3 | 104.6 | 108.7 | 96.2 |
| 1986..... | 96.1 | 87.8 | 119.6 | 119.0 | 119.6 | 129.3 | 125.9 | 101.7 | 108.4 | 93.8 |
| 1987..... | 104.4 | 90.0 | 122.8 | 122.5 | 122.7 | 134.6 | 130.7 | 99.8 | 103.7 | 96.2 |
| 1988..... | 128.8 | 114.9 | 128.1 | 126.6 | 128.4 | 140.5 | 139.1 | 98.7 | 100.5 | 98.2 |
| 1989..... | 128.3 | 118.1 | 131.1 | 129.4 | 131.3 | 143.2 | 143.4 | 100.6 | 98.4 | 102.2 |

(1) International Monetary Fund Index.

(2) The Industrial Product Price Index for non-food includes alcoholic beverages.

(3) The index of the ratio of merchandise export prices to merchandise import prices.

Sources: Statistics Canada, *Exports by Commodity (H.S. Based)* (65-004); *Imports by Commodity (H.S. Based)* (65-007); *Industry Price Indexes* (62-011); and *Construction Price Statistics* (62-007); The International Monetary Fund.

Table 48.1
Change in Other Price Indexes
 1962 - 1989
 (per cent)

| Year | World commodity prices | | Industrial product prices | | | Building materials | | Merchandise export prices | Merchandise import prices | Terms of trade |
|-----------|------------------------|-------|---------------------------|------|----------|--------------------|-----------------|---------------------------|---------------------------|----------------|
| | Total | Food | Total | Food | Non-food | Residential | Non-residential | | | |
| 1962..... | --- | --- | 1.3 | 2.2 | 0.6 | --- | -1.0 | 4.5 | 4.7 | -0.1 |
| 1963..... | --- | --- | 1.3 | 3.9 | 1.0 | --- | 2.7 | 0.5 | 2.5 | -2.0 |
| 1964..... | --- | --- | 0.6 | 0.3 | 1.0 | --- | 4.7 | 2.0 | 0.4 | 1.6 |
| 1965..... | --- | --- | 1.3 | 1.0 | 1.3 | --- | 4.5 | 1.2 | -0.3 | 1.5 |
| 1966..... | --- | --- | 3.2 | 5.8 | 2.2 | --- | 3.7 | 2.3 | 1.9 | 0.4 |
| 1967..... | --- | --- | 1.8 | 0.6 | 2.4 | --- | 2.1 | 0.9 | 1.0 | -0.1 |
| 1968..... | --- | --- | 2.1 | 1.3 | 2.1 | --- | 2.6 | 1.2 | 2.3 | -1.1 |
| 1969..... | --- | --- | 3.8 | 5.4 | 3.5 | --- | 4.2 | 1.6 | 2.1 | -0.5 |
| 1970..... | --- | --- | 2.3 | 2.7 | 2.2 | --- | 3.0 | 2.8 | 1.8 | 1.0 |
| 1971..... | --- | --- | 1.9 | 3.2 | 1.6 | --- | 3.4 | -0.5 | 1.3 | -1.9 |
| 1972..... | --- | --- | 4.4 | 9.0 | 3.5 | 9.7 | 4.8 | 3.4 | 2.3 | 1.1 |
| 1973..... | --- | --- | 11.2 | 22.3 | 8.6 | 13.1 | 8.0 | 14.6 | 7.5 | 6.5 |
| 1974..... | --- | --- | 19.0 | 18.0 | 19.0 | 9.0 | 21.3 | 32.6 | 23.3 | 7.9 |
| 1975..... | --- | --- | 11.2 | 10.1 | 11.7 | 3.3 | 7.0 | 10.1 | 15.1 | -4.5 |
| 1976..... | --- | --- | 5.1 | 1.5 | 6.0 | 10.0 | 6.6 | 1.3 | 0.5 | 0.8 |
| 1977..... | --- | --- | 7.9 | 6.9 | 8.2 | 7.5 | 5.8 | 5.6 | 10.2 | -4.1 |
| 1978..... | --- | --- | 9.2 | 11.1 | 8.8 | 11.3 | 8.3 | 4.9 | 7.5 | -2.5 |
| 1979..... | --- | --- | 14.4 | 12.7 | 14.9 | 12.6 | 16.4 | 18.2 | 8.9 | 8.6 |
| 1980..... | --- | --- | 13.4 | 10.6 | 14.0 | 3.9 | 10.3 | 14.0 | 5.7 | 7.9 |
| 1981..... | -10.1 | -3.2 | 10.3 | 8.6 | 10.6 | 9.9 | 10.0 | 5.0 | 3.3 | 1.7 |
| 1982..... | -10.4 | -15.2 | 6.7 | 4.3 | 7.0 | 4.2 | 6.3 | 0.5 | 3.6 | -3.1 |
| 1983..... | 6.2 | 8.7 | 3.5 | 2.9 | 3.6 | 6.7 | 4.3 | -0.0 | -1.4 | 1.3 |
| 1984..... | 2.2 | -0.7 | 4.5 | 5.6 | 4.4 | 3.4 | 3.8 | 3.7 | 4.6 | -0.9 |
| 1985..... | -13.1 | -15.5 | 2.8 | 1.1 | 3.0 | 4.1 | 3.6 | 0.5 | 1.7 | -1.2 |
| 1986..... | -3.9 | -12.2 | 0.8 | 3.9 | 0.3 | 8.1 | 5.5 | -2.7 | -0.2 | -2.5 |
| 1987..... | 8.6 | 2.5 | 2.7 | 3.0 | 2.6 | 4.2 | 3.9 | -1.9 | -4.4 | 2.6 |
| 1988..... | 23.4 | 27.6 | 4.4 | 3.4 | 4.7 | 4.4 | 6.4 | -1.0 | -3.1 | 2.1 |
| 1989..... | -0.4 | 2.8 | 2.3 | 2.2 | 2.2 | 1.9 | 3.1 | 1.9 | -2.1 | 4.1 |

Reference Table 49

Total Government Revenues**National Income and Expenditure Accounts Basis**

1950 - 1989

(millions of dollars)

| Year | Direct taxes, persons | Direct taxes, corporations | Withholding taxes | Indirect taxes | Transfers from persons | Investment income | Capital consumption allowances | Total CPP and QPP ⁽¹⁾ | Total revenues ⁽²⁾ |
|-----------|-----------------------|----------------------------|-------------------|----------------|------------------------|-------------------|--------------------------------|----------------------------------|-------------------------------|
| 1950..... | 915 | 993 | 54 | 2,129 | 62 | 280 | 201 | --- | 4,634 |
| 1951..... | 1,279 | 1,431 | 56 | 2,677 | 77 | 285 | 248 | --- | 6,053 |
| 1952..... | 1,588 | 1,403 | 55 | 2,901 | 82 | 368 | 265 | --- | 6,662 |
| 1953..... | 1,748 | 1,244 | 54 | 3,107 | 84 | 378 | 280 | --- | 6,895 |
| 1954..... | 1,776 | 1,115 | 58 | 3,131 | 73 | 373 | 293 | --- | 6,819 |
| 1955..... | 1,855 | 1,310 | 67 | 3,407 | 79 | 420 | 320 | --- | 7,458 |
| 1956..... | 2,127 | 1,443 | 69 | 3,858 | 97 | 537 | 365 | --- | 8,496 |
| 1957..... | 2,350 | 1,378 | 83 | 4,095 | 106 | 490 | 385 | --- | 8,887 |
| 1958..... | 2,214 | 1,350 | 48 | 4,186 | 124 | 542 | 404 | --- | 8,868 |
| 1959..... | 2,444 | 1,615 | 74 | 4,651 | 224 | 604 | 434 | --- | 10,046 |
| 1960..... | 2,794 | 1,588 | 79 | 4,901 | 234 | 649 | 465 | --- | 10,710 |
| 1961..... | 2,944 | 1,649 | 116 | 5,112 | 247 | 721 | 539 | --- | 11,328 |
| 1962..... | 3,180 | 1,753 | 125 | 5,757 | 256 | 795 | 579 | --- | 12,445 |
| 1963..... | 3,387 | 1,891 | 127 | 6,062 | 268 | 899 | 636 | --- | 13,270 |
| 1964..... | 3,917 | 2,101 | 140 | 6,826 | 309 | 982 | 683 | --- | 14,958 |
| 1965..... | 4,431 | 2,197 | 167 | 7,674 | 370 | 1,080 | 769 | --- | 16,688 |
| 1966..... | 5,792 | 2,355 | 204 | 8,592 | 393 | 1,226 | 865 | 724 | 19,427 |
| 1967..... | 7,009 | 2,396 | 218 | 9,402 | 436 | 1,479 | 937 | 904 | 21,877 |
| 1968..... | 8,244 | 2,852 | 209 | 10,200 | 600 | 1,752 | 994 | 1,040 | 24,851 |
| 1969..... | 10,055 | 3,221 | 234 | 11,304 | 826 | 2,276 | 1,095 | 1,190 | 29,011 |
| 1970..... | 11,547 | 3,070 | 269 | 11,925 | 1,059 | 2,724 | 1,206 | 1,327 | 31,800 |
| 1971..... | 13,042 | 3,346 | 278 | 12,918 | 1,088 | 3,217 | 1,358 | 1,478 | 35,247 |
| 1972..... | 14,631 | 3,920 | 287 | 14,616 | 1,016 | 3,739 | 1,495 | 1,657 | 39,704 |
| 1973..... | 17,041 | 5,079 | 322 | 16,525 | 1,050 | 4,423 | 1,695 | 1,875 | 46,135 |
| 1974..... | 21,257 | 7,051 | 430 | 20,663 | 1,107 | 6,009 | 2,117 | 2,313 | 58,634 |
| 1975..... | 24,138 | 7,494 | 465 | 21,287 | 1,119 | 7,176 | 2,491 | 2,780 | 64,170 |
| 1976..... | 28,431 | 7,128 | 504 | 24,666 | 1,457 | 8,446 | 2,795 | 3,282 | 73,427 |
| 1977..... | 31,820 | 7,238 | 534 | 27,027 | 1,644 | 9,978 | 3,158 | 3,666 | 81,399 |
| 1978..... | 33,723 | 8,188 | 582 | 28,836 | 1,974 | 12,467 | 3,523 | 4,231 | 89,293 |
| 1979..... | 37,400 | 10,038 | 754 | 32,112 | 2,215 | 14,932 | 4,009 | 4,867 | 101,460 |
| 1980..... | 42,803 | 12,078 | 995 | 35,505 | 2,434 | 17,940 | 4,553 | 5,670 | 116,308 |
| 1981..... | 52,847 | 12,796 | 1,110 | 45,956 | 2,686 | 20,934 | 5,311 | 6,535 | 141,640 |
| 1982..... | 58,943 | 11,755 | 1,178 | 48,248 | 3,033 | 22,309 | 5,881 | 7,808 | 151,347 |
| 1983..... | 63,605 | 12,320 | 1,043 | 50,150 | 3,434 | 25,267 | 6,297 | 8,042 | 162,116 |
| 1984..... | 68,223 | 14,984 | 1,100 | 54,957 | 3,670 | 28,182 | 6,773 | 9,016 | 177,889 |
| 1985..... | 75,115 | 15,563 | 1,069 | 58,789 | 3,747 | 29,656 | 7,092 | 9,892 | 191,031 |
| 1986..... | 85,176 | 14,573 | 1,675 | 64,338 | 3,993 | 28,487 | 7,371 | 10,729 | 205,613 |
| 1987..... | 95,430 | 16,878 | 1,214 | 70,956 | 4,247 | 29,916 | 7,636 | 11,838 | 226,277 |
| 1988..... | 107,044 | 17,337 | 1,670 | 76,729 | 4,573 | 32,929 | 8,065 | 12,993 | 248,347 |
| 1989..... | 112,153 | 16,816 | 1,537 | 84,735 | 4,906 | 35,893 | 8,583 | 14,179 | 264,623 |

(1) Canada Pension Plan (CPP) and Quebec Pension Plan (QPP) employer-employee contributions and investment income are included in total government direct taxes, persons, and investment income respectively.

(2) Includes CPP and QPP. Excludes intergovernmental transfers.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 50
Total Government Expenditures
National Income and Expenditure Accounts Basis
1950 - 1989
(billions of dollars)

| Year | Goods and services | National defence ⁽¹⁾ | Transfers to persons | Interest on the public debt | Subsidies | Capital assistance | Transfer payments to non-residents | Total CPP and QPP ⁽²⁾ | Gross capital formation | Total expenditures | Deficit(-) or surplus ⁽³⁾ |
|-----------|--------------------|---------------------------------|----------------------|-----------------------------|-----------|--------------------|------------------------------------|----------------------------------|-------------------------|--------------------|--------------------------------------|
| 1950..... | 1,928 | 493 | 1,023 | 544 | 64 | 10 | 14 | --- | 497 | 4,080 | 554 |
| 1951..... | 2,811 | 1,157 | 1,024 | 609 | 129 | 13 | 21 | --- | 620 | 5,227 | 826 |
| 1952..... | 3,620 | 1,800 | 1,343 | 651 | 102 | 14 | 28 | --- | 847 | 6,605 | 57 |
| 1953..... | 3,824 | 1,907 | 1,449 | 620 | 113 | 14 | 37 | --- | 755 | 6,812 | 83 |
| 1954..... | 3,825 | 1,727 | 1,626 | 650 | 89 | 13 | 23 | --- | 865 | 7,091 | -272 |
| 1955..... | 4,036 | 1,760 | 1,719 | 664 | 86 | 8 | 36 | --- | 949 | 7,498 | -40 |
| 1956..... | 4,426 | 1,802 | 1,746 | 718 | 127 | 27 | 42 | --- | 1,138 | 8,224 | 272 |
| 1957..... | 4,573 | 1,765 | 2,052 | 774 | 120 | 29 | 52 | --- | 1,306 | 8,906 | -19 |
| 1958..... | 4,854 | 1,661 | 2,605 | 826 | 150 | 18 | 67 | --- | 1,426 | 9,946 | -1,078 |
| 1959..... | 4,976 | 1,559 | 2,721 | 1,023 | 250 | 22 | 85 | --- | 1,570 | 10,647 | -601 |
| 1960..... | 5,281 | 1,546 | 3,090 | 1,093 | 314 | 17 | 74 | --- | 1,511 | 11,380 | -670 |
| 1961..... | 6,166 | 1,611 | 2,724 | 1,184 | 345 | 25 | 77 | --- | 1,682 | 12,203 | -875 |
| 1962..... | 6,567 | 1,675 | 2,928 | 1,316 | 388 | 48 | 60 | --- | 1,900 | 13,207 | -762 |
| 1963..... | 6,923 | 1,558 | 3,000 | 1,431 | 434 | 93 | 89 | --- | 1,973 | 13,943 | -673 |
| 1964..... | 7,526 | 1,565 | 3,200 | 1,546 | 469 | 112 | 95 | --- | 1,968 | 14,916 | 42 |
| 1965..... | 8,269 | 1,539 | 3,429 | 1,676 | 493 | 115 | 119 | --- | 2,430 | 16,531 | 157 |
| 1966..... | 9,643 | 1,689 | 3,759 | 1,862 | 674 | 91 | 195 | 15 | 2,842 | 19,066 | 361 |
| 1967..... | 11,092 | 1,786 | 4,678 | 2,080 | 673 | 117 | 217 | 17 | 2,982 | 21,839 | 38 |
| 1968..... | 12,685 | 1,797 | 5,461 | 2,390 | 680 | 123 | 170 | 37 | 3,013 | 24,522 | 329 |
| 1969..... | 14,186 | 1,759 | 6,119 | 2,767 | 760 | 158 | 185 | 77 | 3,061 | 27,236 | 1,775 |
| 1970..... | 16,448 | 1,825 | 6,981 | 3,252 | 830 | 173 | 244 | 134 | 3,160 | 31,088 | 712 |
| 1971..... | 18,228 | 1,881 | 8,272 | 3,622 | 865 | 274 | 249 | 200 | 3,705 | 35,215 | 32 |
| 1972..... | 20,136 | 1,889 | 9,935 | 4,137 | 989 | 308 | 279 | 284 | 3,968 | 39,752 | -48 |
| 1973..... | 22,851 | 2,131 | 11,213 | 4,788 | 1,214 | 377 | 318 | 406 | 4,255 | 45,016 | 1,119 |
| 1974..... | 27,480 | 2,503 | 13,858 | 5,425 | 2,796 | 381 | 407 | 542 | 5,436 | 55,783 | 2,851 |
| 1975..... | 33,266 | 2,754 | 17,054 | 6,538 | 4,200 | 530 | 592 | 777 | 6,274 | 68,454 | -4,284 |
| 1976..... | 38,274 | 3,152 | 19,464 | 8,101 | 3,674 | 635 | 542 | 1,099 | 6,286 | 76,976 | -3,549 |
| 1977..... | 43,411 | 3,622 | 22,191 | 9,268 | 3,839 | 728 | 638 | 1,428 | 6,784 | 86,859 | -5,460 |
| 1978..... | 47,386 | 3,986 | 25,000 | 11,589 | 4,017 | 780 | 1,013 | 1,782 | 7,141 | 96,926 | -7,633 |
| 1979..... | 52,286 | 4,129 | 26,435 | 13,810 | 5,477 | 829 | 767 | 2,174 | 7,399 | 107,003 | -5,543 |
| 1980..... | 59,250 | 4,795 | 30,466 | 16,790 | 8,233 | 1,077 | 817 | 2,667 | 8,292 | 124,925 | -8,617 |
| 1981..... | 68,792 | 5,516 | 34,958 | 22,268 | 9,499 | 1,231 | 875 | 3,285 | 9,242 | 146,865 | -5,225 |
| 1982..... | 78,655 | 6,654 | 43,629 | 27,072 | 9,340 | 3,168 | 1,063 | 4,022 | 10,588 | 173,515 | -22,168 |
| 1983..... | 84,571 | 7,102 | 49,947 | 29,419 | 10,015 | 4,660 | 1,194 | 4,861 | 10,350 | 190,156 | -28,040 |
| 1984..... | 89,089 | 8,049 | 53,536 | 34,752 | 12,243 | 4,129 | 1,571 | 5,776 | 11,410 | 206,730 | -28,841 |
| 1985..... | 95,519 | 9,432 | 57,995 | 40,183 | 11,577 | 3,828 | 1,643 | 6,717 | 12,822 | 223,567 | -32,536 |
| 1986..... | 100,129 | 9,367 | 61,596 | 42,754 | 10,511 | 3,608 | 1,795 | 7,612 | 12,532 | 232,925 | -27,312 |
| 1987..... | 106,099 | 9,577 | 66,257 | 45,965 | 12,524 | 2,655 | 2,169 | 9,489 | 12,872 | 248,541 | -22,264 |
| 1988..... | 113,295 | 10,497 | 71,305 | 50,847 | 11,524 | 2,431 | 2,444 | 10,950 | 13,768 | 265,614 | -17,267 |
| 1989..... | 121,242 | 11,308 | 75,901 | 57,718 | 11,602 | 2,408 | 2,340 | 12,303 | 15,280 | 286,491 | -21,868 |

⁽¹⁾ Included in goods and services.

⁽²⁾ Canada Pension Plan (CPP) and Quebec Pension Plan (QPP) benefit within Canada, administrative expenses and benefit payments abroad are included in transfers to persons, goods and services and transfer payments to non-residents respectively.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 51

Federal Government Revenues**National Income and Expenditure Accounts Basis**

1950 - 1989

(millions of dollars)

| Year | Direct taxes, persons | Direct taxes, corpora- tions | With- holding taxes | Indirect taxes | Transfers from persons | Invest- ment income | Capital con- sumption allowances | Total revenues |
|------------|--------------------------|------------------------------------|---------------------------|-------------------|------------------------------|---------------------------|---|-------------------|
| 1950 | 806 | 847 | 54 | 1,115 | 7 | 133 | 58 | 3,020 |
| 1951 | 1,158 | 1,242 | 56 | 1,494 | 6 | 143 | 66 | 4,165 |
| 1952 | 1,461 | 1,294 | 55 | 1,594 | 7 | 205 | 71 | 4,687 |
| 1953 | 1,613 | 1,168 | 54 | 1,697 | 2 | 200 | 75 | 4,809 |
| 1954 | 1,622 | 1,051 | 58 | 1,612 | 1 | 187 | 77 | 4,608 |
| 1955 | 1,647 | 1,248 | 67 | 1,743 | 1 | 220 | 82 | 5,008 |
| 1956 | 1,910 | 1,364 | 69 | 1,970 | 1 | 296 | 88 | 5,698 |
| 1957 | 2,105 | 1,170 | 83 | 1,989 | 2 | 230 | 93 | 5,672 |
| 1958 | 1,965 | 1,105 | 48 | 1,906 | 2 | 285 | 98 | 5,409 |
| 1959 | 2,183 | 1,340 | 74 | 2,120 | 2 | 316 | 104 | 6,139 |
| 1960 | 2,503 | 1,308 | 79 | 2,177 | 3 | 336 | 111 | 6,517 |
| 1961 | 2,629 | 1,345 | 116 | 2,188 | 2 | 377 | 122 | 6,779 |
| 1962 | 2,605 | 1,314 | 125 | 2,400 | 1 | 404 | 129 | 6,978 |
| 1963 | 2,730 | 1,412 | 127 | 2,449 | 2 | 465 | 137 | 7,322 |
| 1964 | 3,129 | 1,576 | 140 | 2,845 | 2 | 523 | 143 | 8,358 |
| 1965 | 3,332 | 1,652 | 167 | 3,245 | 3 | 543 | 155 | 9,097 |
| 1966 | 3,634 | 1,774 | 204 | 3,570 | 3 | 636 | 172 | 9,993 |
| 1967 | 4,305 | 1,758 | 218 | 3,705 | 3 | 747 | 187 | 10,923 |
| 1968 | 5,125 | 2,107 | 209 | 3,761 | 4 | 834 | 197 | 12,237 |
| 1969 | 6,503 | 2,402 | 234 | 4,028 | 2 | 1,118 | 213 | 14,500 |
| 1970 | 7,436 | 2,276 | 269 | 4,034 | 2 | 1,290 | 231 | 15,538 |
| 1971 | 8,299 | 2,477 | 278 | 4,480 | 4 | 1,472 | 259 | 17,269 |
| 1972 | 9,285 | 2,901 | 287 | 5,121 | 5 | 1,700 | 280 | 19,579 |
| 1973 | 10,861 | 3,643 | 322 | 5,837 | 6 | 1,836 | 311 | 22,816 |
| 1974 | 13,538 | 5,012 | 430 | 8,495 | 8 | 2,120 | 371 | 29,974 |
| 1975 | 15,231 | 5,380 | 465 | 7,970 | 8 | 2,323 | 440 | 31,817 |
| 1976 | 18,042 | 5,061 | 504 | 8,726 | 11 | 2,635 | 500 | 35,479 |
| 1977 | 18,042 | 5,135 | 534 | 9,227 | 13 | 3,144 | 572 | 36,667 |
| 1978 | 17,708 | 5,737 | 582 | 9,850 | 15 | 3,743 | 640 | 38,275 |
| 1979 | 20,252 | 6,860 | 754 | 10,768 | 17 | 4,031 | 726 | 43,408 |
| 1980 | 23,456 | 8,406 | 995 | 12,254 | 17 | 4,715 | 810 | 50,653 |
| 1981 | 29,215 | 9,323 | 1,110 | 18,986 | 15 | 5,433 | 923 | 65,005 |
| 1982 | 32,142 | 9,212 | 1,178 | 17,588 | 15 | 4,991 | 993 | 66,119 |
| 1983 | 35,479 | 9,536 | 1,043 | 16,303 | 16 | 6,201 | 1,056 | 69,634 |
| 1984 | 37,555 | 11,319 | 1,100 | 18,124 | 18 | 7,233 | 1,154 | 76,503 |
| 1985 | 42,697 | 11,586 | 1,069 | 18,897 | 22 | 7,730 | 1,236 | 83,237 |
| 1986 | 48,987 | 10,302 | 1,675 | 21,159 | 23 | 8,208 | 1,294 | 91,648 |
| 1987 | 53,931 | 11,694 | 1,214 | 23,676 | 25 | 8,723 | 1,323 | 100,586 |
| 1988 | 59,745 | 11,682 | 1,670 | 25,043 | 24 | 10,172 | 1,388 | 109,724 |
| 1989 | 62,912 | 11,420 | 1,537 | 28,572 | 34 | 11,283 | 1,473 | 117,231 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 52
Federal Government Expenditures
National Income and Expenditure Accounts Basis
1950 - 1989
(millions of dollars)

| Year | Goods and services | National defence ⁽¹⁾ | Transfers to persons | Interest on the public debt | Subsidies | Capital assistance | Transfer payments to non-residents | Transfers to other levels of government | Gross capital formation | Total expenditures | Deficit(-) or surplus |
|-----------|--------------------|---------------------------------|----------------------|-----------------------------|-----------|--------------------|------------------------------------|---|-------------------------|--------------------|-----------------------|
| 1950..... | 923 | 493 | 615 | 427 | 60 | 1 | 14 | 251 | 79 | 2,370 | 650 |
| 1951..... | 1,634 | 1,157 | 580 | 486 | 124 | | 21 | 259 | 90 | 3,194 | 971 |
| 1952..... | 2,315 | 1,800 | 975 | 515 | 96 | 2 | 28 | 368 | 193 | 4,492 | 195 |
| 1953..... | 2,462 | 1,907 | 1,043 | 471 | 106 | 1 | 37 | 412 | 126 | 4,658 | 151 |
| 1954..... | 2,316 | 1,727 | 1,165 | 482 | 84 | 1 | 23 | 430 | 153 | 4,654 | -46 |
| 1955..... | 2,364 | 1,760 | 1,229 | 487 | 75 | 3 | 36 | 450 | 162 | 4,806 | 202 |
| 1956..... | 2,517 | 1,802 | 1,221 | 516 | 118 | 16 | 42 | 485 | 185 | 5,100 | 598 |
| 1957..... | 2,513 | 1,765 | 1,460 | 531 | 108 | 20 | 52 | 521 | 217 | 5,422 | 250 |
| 1958..... | 2,524 | 1,661 | 1,893 | 568 | 131 | 13 | 67 | 663 | 317 | 6,176 | -767 |
| 1959..... | 2,387 | 1,559 | 1,782 | 733 | 229 | 19 | 85 | 880 | 363 | 6,478 | -339 |
| 1960..... | 2,426 | 1,546 | 1,973 | 753 | 283 | 15 | 74 | 994 | 228 | 6,746 | -229 |
| 1961..... | 2,590 | 1,611 | 2,005 | 786 | 285 | 22 | 77 | 1,128 | 306 | 7,199 | -420 |
| 1962..... | 2,700 | 1,675 | 2,110 | 865 | 322 | 45 | 60 | 1,134 | 270 | 7,506 | -528 |
| 1963..... | 2,617 | 1,558 | 2,134 | 935 | 355 | 90 | 89 | 1,169 | 236 | 7,625 | -303 |
| 1964..... | 2,748 | 1,565 | 2,241 | 995 | 379 | 109 | 95 | 1,252 | 209 | 8,028 | 330 |
| 1965..... | 2,835 | 1,539 | 2,311 | 1,052 | 372 | 109 | 119 | 1,431 | 351 | 8,580 | 517 |
| 1966..... | 3,280 | 1,689 | 2,484 | 1,151 | 500 | 88 | 195 | 1,664 | 430 | 9,792 | 201 |
| 1967..... | 3,577 | 1,786 | 2,918 | 1,245 | 519 | 99 | 217 | 1,992 | 464 | 11,031 | -108 |
| 1968..... | 3,904 | 1,797 | 3,295 | 1,409 | 522 | 101 | 170 | 2,372 | 500 | 12,273 | -36 |
| 1969..... | 4,231 | 1,759 | 3,598 | 1,589 | 555 | 136 | 185 | 2,726 | 486 | 13,506 | 994 |
| 1970..... | 4,530 | 1,825 | 4,057 | 1,862 | 589 | 147 | 244 | 3,397 | 465 | 15,291 | 247 |
| 1971..... | 4,940 | 1,881 | 4,684 | 1,974 | 513 | 220 | 249 | 4,323 | 505 | 17,408 | -139 |
| 1972..... | 5,382 | 1,889 | 6,186 | 2,253 | 596 | 244 | 277 | 4,558 | 613 | 20,109 | -530 |
| 1973..... | 6,026 | 2,131 | 7,008 | 2,518 | 738 | 278 | 315 | 4,807 | 692 | 22,382 | 434 |
| 1974..... | 7,235 | 2,503 | 8,705 | 2,961 | 2,060 | 248 | 403 | 6,165 | 929 | 28,706 | 1,268 |
| 1975..... | 8,380 | 2,754 | 10,620 | 3,705 | 3,294 | 320 | 588 | 7,670 | 1,063 | 35,640 | -3,823 |
| 1976..... | 9,677 | 3,152 | 11,533 | 4,519 | 2,502 | 418 | 537 | 8,522 | 1,108 | 38,816 | -3,337 |
| 1977..... | 11,176 | 3,622 | 13,089 | 5,101 | 2,364 | 539 | 630 | 9,967 | 1,144 | 44,010 | -7,343 |
| 1978..... | 11,997 | 3,986 | 14,647 | 6,410 | 2,401 | 610 | 1,003 | 10,875 | 1,186 | 49,129 | -10,854 |
| 1979..... | 12,718 | 4,129 | 14,657 | 8,080 | 3,332 | 606 | 756 | 11,754 | 888 | 52,791 | -9,383 |
| 1980..... | 13,901 | 4,795 | 16,470 | 9,897 | 5,646 | 775 | 804 | 12,831 | 992 | 61,316 | -10,663 |
| 1981..... | 16,484 | 5,516 | 18,684 | 13,739 | 6,634 | 900 | 859 | 14,087 | 933 | 72,320 | -7,315 |
| 1982..... | 18,858 | 6,654 | 24,380 | 16,675 | 5,777 | 2,553 | 1,043 | 15,844 | 1,270 | 86,400 | -20,281 |
| 1983..... | 19,555 | 7,102 | 28,079 | 17,412 | 5,662 | 3,599 | 1,170 | 17,637 | 1,513 | 94,627 | -24,993 |
| 1984..... | 21,130 | 8,049 | 29,699 | 20,897 | 7,473 | 3,369 | 1,543 | 19,905 | 2,511 | 106,527 | -30,024 |
| 1985..... | 23,398 | 9,432 | 31,738 | 24,620 | 6,369 | 2,984 | 1,609 | 21,746 | 2,197 | 114,661 | -31,424 |
| 1986..... | 23,845 | 9,367 | 33,191 | 26,107 | 4,874 | 2,448 | 1,755 | 21,089 | 1,956 | 115,265 | -23,617 |
| 1987..... | 24,418 | 9,577 | 34,266 | 27,801 | 7,150 | 1,900 | 2,118 | 22,714 | 1,832 | 122,199 | -21,613 |
| 1988..... | 25,763 | 10,497 | 36,180 | 31,688 | 6,123 | 1,590 | 2,384 | 24,718 | 2,140 | 130,586 | -20,862 |
| 1989..... | 27,305 | 11,308 | 37,952 | 37,336 | 5,803 | 1,657 | 2,269 | 25,796 | 2,195 | 140,313 | -23,082 |

(1) Included in goods and services.

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 53
Federal Government Debt
Public Accounts Basis⁽¹⁾
(millions of dollars)

| Year | Gross debt ⁽¹⁾ | Net debt ⁽¹⁾ | Unmatured debt ⁽¹⁾ | Public debt charges ⁽²⁾ | |
|-----------|---------------------------|-------------------------|-------------------------------|------------------------------------|--------|
| | | | | Gross | Net |
| 1952..... | 15,940 | 10,396 | 13,890 | 512 | 394 |
| 1957..... | 16,491 | 11,446 | 13,188 | 508 | 301 |
| 1962..... | 21,906 | 14,596 | 16,970 | 832 | 524 |
| 1963..... | 23,321 | 15,429 | 18,085 | 915 | 603 |
| 1964..... | 25,127 | 16,598 | 18,831 | 993 | 627 |
| 1965..... | 26,204 | 16,913 | 19,063 | 1,050 | 627 |
| 1966..... | 26,802 | 16,610 | 19,075 | 1,110 | 672 |
| 1967..... | 28,225 | 16,797 | 19,668 | 1,182 | 663 |
| 1968..... | 29,810 | 17,508 | 20,418 | 1,286 | 674 |
| 1969..... | 32,020 | 17,908 | 21,856 | 1,464 | 769 |
| 1970..... | 33,260 | 17,576 | 22,251 | 1,694 | 834 |
| 1971..... | 37,114 | 18,356 | 24,995 | 1,887 | 887 |
| 1972..... | 41,169 | 19,898 | 27,353 | 2,110 | 977 |
| 1973..... | 44,693 | 21,573 | 29,133 | 2,300 | 1,035 |
| 1974..... | 47,542 | 23,572 | 29,254 | 2,565 | 1,104 |
| 1975..... | 52,866 | 25,581 | 33,144 | 3,238 | 1,436 |
| 1976..... | 59,612 | 31,318 | 37,543 | 3,970 | 1,887 |
| 1977..... | 67,323 | 37,615 | 42,553 | 4,708 | 2,298 |
| 1978..... | 79,879 | 48,041 | 51,580 | 5,531 | 2,939 |
| 1979..... | 96,957 | 60,658 | 66,544 | 7,024 | 3,965 |
| 1980..... | 104,862 | 72,159 | 71,908 | 8,494 | 4,848 |
| 1981..... | 120,446 | 85,681 | 83,002 | 10,658 | 6,343 |
| 1982..... | 137,573 | 100,553 | 93,013 | 15,114 | 10,050 |
| 1983..... | 166,203 | 128,369 | 116,391 | 16,903 | 12,287 |
| 1984..... | 199,497 | 160,768 | 142,712 | 18,077 | 13,705 |
| 1985..... | 237,112 | 199,092 | 172,514 | 22,455 | 18,203 |
| 1986..... | 269,286 | 233,496 | 200,784 | 25,441 | 21,702 |
| 1987..... | 302,744 | 264,101 | 226,815 | 26,658 | 22,424 |
| 1988..... | 333,521 | 292,184 | 248,317 | 29,028 | 24,480 |
| 1989..... | 363,855 | 320,918 | 273,357 | 33,183 | 27,674 |

(1) As at March 31 of each year. Unmatured debt figures are net of the government's holdings of its own debt. Data for gross debt and net debt for years prior to 1962 are not entirely consistent with those for later years due to changes in accounting practices. Revised data are available only from March 1962.

(2) Fiscal year ended March 31.

Source: *Public Accounts of Canada*.

Reference Table 54
Federal Government Debt Relative to GDP
 (per cent of GDP)⁽¹⁾

| Year | Gross debt ⁽²⁾ | Net debt ⁽²⁾ | Unmatured debt ⁽²⁾ | Public debt charges ⁽³⁾ | |
|-----------|---------------------------|-------------------------|-------------------------------|------------------------------------|-----|
| | | | | Gross | Net |
| 1952..... | 63.3 | 41.3 | 55.2 | 2.0 | 1.6 |
| 1957..... | 47.8 | 33.2 | 38.3 | 1.5 | 0.9 |
| 1962..... | 49.3 | 32.9 | 38.2 | 1.9 | 1.2 |
| 1963..... | 48.9 | 32.4 | 37.9 | 1.9 | 1.3 |
| 1964..... | 48.1 | 31.8 | 36.1 | 1.9 | 1.2 |
| 1965..... | 45.6 | 29.4 | 33.1 | 1.8 | 1.1 |
| 1966..... | 41.6 | 25.8 | 29.6 | 1.7 | 1.0 |
| 1967..... | 40.9 | 24.3 | 28.5 | 1.7 | 1.0 |
| 1968..... | 39.5 | 23.2 | 27.1 | 1.7 | 0.9 |
| 1969..... | 38.6 | 21.6 | 26.3 | 1.8 | 0.9 |
| 1970..... | 37.3 | 19.7 | 25.0 | 1.9 | 0.9 |
| 1971..... | 38.1 | 18.9 | 25.7 | 1.9 | 0.9 |
| 1972..... | 37.9 | 18.3 | 25.2 | 1.9 | 0.9 |
| 1973..... | 35.1 | 16.9 | 22.9 | 1.8 | 0.8 |
| 1974..... | 31.3 | 15.5 | 19.2 | 1.7 | 0.7 |
| 1975..... | 30.8 | 14.9 | 19.3 | 1.9 | 0.8 |
| 1976..... | 30.1 | 15.8 | 19.0 | 2.0 | 1.0 |
| 1977..... | 30.9 | 17.3 | 19.5 | 2.2 | 1.1 |
| 1978..... | 33.1 | 19.9 | 21.3 | 2.3 | 1.2 |
| 1979..... | 35.1 | 22.0 | 24.1 | 2.5 | 1.4 |
| 1980..... | 33.8 | 23.3 | 23.2 | 2.7 | 1.6 |
| 1981..... | 33.8 | 24.1 | 23.3 | 3.0 | 1.8 |
| 1982..... | 36.7 | 26.9 | 24.8 | 4.0 | 2.7 |
| 1983..... | 41.0 | 31.6 | 28.7 | 4.2 | 3.0 |
| 1984..... | 44.9 | 36.1 | 32.1 | 4.1 | 3.1 |
| 1985..... | 49.6 | 41.7 | 36.1 | 4.7 | 3.8 |
| 1986..... | 53.4 | 46.3 | 39.8 | 5.0 | 4.3 |
| 1987..... | 55.0 | 48.0 | 41.2 | 4.8 | 4.1 |
| 1988..... | 55.4 | 48.6 | 41.3 | 4.8 | 4.1 |
| 1989..... | 56.1 | 49.5 | 42.1 | 5.1 | 4.3 |

(1) Calculated using GDP of calendar year preceding the fiscal year-end

(2) As at March 31 of each year. Unmatured debt figures are net of the government's holdings of its own debt. Data for gross debt and net debt for years prior to 1962 are not entirely consistent with those for later years due to changes in accounting practices. Revised data are available only from March 1962.

(3) Fiscal year ended March 31.

Source: *Public Accounts of Canada*.

Reference Table 55
Provincial Government Revenues
National Income and Expenditure Accounts Basis
1950 - 1989
(millions of dollars)

| Year | Direct taxes, persons | Direct taxes, corporations | Indirect taxes | Transfers from persons | Investment income | Transfers from other levels of government | Capital consumption allowances | Total revenues |
|-----------|-----------------------|----------------------------|----------------|------------------------|-------------------|---|--------------------------------|----------------|
| 1950..... | 102 | 146 | 515 | 51 | 89 | 261 | 62 | 1,226 |
| 1951..... | 121 | 189 | 575 | 60 | 117 | 270 | 80 | 1,412 |
| 1952..... | 127 | 109 | 607 | 61 | 140 | 378 | 81 | 1,503 |
| 1953..... | 135 | 76 | 652 | 64 | 154 | 424 | 83 | 1,588 |
| 1954..... | 154 | 64 | 690 | 56 | 165 | 443 | 88 | 1,660 |
| 1955..... | 208 | 62 | 762 | 59 | 186 | 465 | 100 | 1,842 |
| 1956..... | 217 | 79 | 864 | 72 | 221 | 494 | 125 | 2,072 |
| 1957..... | 245 | 208 | 958 | 78 | 240 | 533 | 129 | 2,391 |
| 1958..... | 249 | 245 | 1,016 | 94 | 234 | 657 | 132 | 2,627 |
| 1959..... | 261 | 275 | 1,087 | 191 | 264 | 880 | 143 | 3,101 |
| 1960..... | 291 | 280 | 1,131 | 197 | 287 | 979 | 154 | 3,319 |
| 1961..... | 315 | 304 | 1,270 | 211 | 296 | 1,110 | 161 | 3,667 |
| 1962..... | 575 | 439 | 1,572 | 217 | 339 | 1,105 | 177 | 4,424 |
| 1963..... | 657 | 479 | 1,713 | 225 | 371 | 1,134 | 199 | 4,778 |
| 1964..... | 788 | 525 | 2,006 | 261 | 397 | 1,217 | 216 | 5,410 |
| 1965..... | 1,099 | 545 | 2,265 | 313 | 467 | 1,379 | 256 | 6,324 |
| 1966..... | 1,444 | 581 | 2,622 | 331 | 505 | 1,593 | 293 | 7,369 |
| 1967..... | 1,855 | 638 | 3,019 | 367 | 590 | 1,951 | 310 | 8,730 |
| 1968..... | 2,194 | 745 | 3,447 | 541 | 703 | 2,320 | 325 | 10,275 |
| 1969..... | 2,545 | 819 | 3,933 | 776 | 859 | 2,678 | 355 | 11,965 |
| 1970..... | 3,057 | 794 | 4,263 | 1,007 | 1,029 | 3,347 | 393 | 13,890 |
| 1971..... | 3,640 | 869 | 4,566 | 1,031 | 1,211 | 4,274 | 432 | 16,023 |
| 1972..... | 4,156 | 1,019 | 5,261 | 956 | 1,397 | 4,449 | 480 | 17,718 |
| 1973..... | 4,875 | 1,436 | 6,198 | 984 | 1,818 | 4,734 | 560 | 20,605 |
| 1974..... | 6,111 | 2,039 | 7,236 | 1,038 | 2,909 | 6,054 | 755 | 26,142 |
| 1975..... | 7,001 | 2,114 | 7,547 | 1,046 | 3,694 | 7,577 | 890 | 29,869 |
| 1976..... | 8,184 | 2,067 | 9,077 | 1,348 | 4,370 | 8,369 | 976 | 34,391 |
| 1977..... | 11,365 | 2,103 | 10,039 | 1,521 | 5,201 | 9,665 | 1,090 | 40,984 |
| 1978..... | 13,289 | 2,451 | 10,419 | 1,849 | 6,749 | 10,591 | 1,226 | 46,574 |
| 1979..... | 14,061 | 3,178 | 11,912 | 2,056 | 8,438 | 11,515 | 1,383 | 52,543 |
| 1980..... | 15,806 | 3,672 | 13,015 | 2,247 | 10,266 | 12,641 | 1,607 | 59,254 |
| 1981..... | 19,661 | 3,473 | 15,311 | 2,475 | 11,728 | 13,955 | 1,917 | 68,520 |
| 1982..... | 22,058 | 2,543 | 17,940 | 2,796 | 13,004 | 15,647 | 2,106 | 76,094 |
| 1983..... | 23,540 | 2,784 | 20,258 | 3,184 | 14,477 | 17,295 | 2,268 | 83,806 |
| 1984..... | 25,525 | 3,665 | 22,368 | 3,389 | 15,759 | 19,531 | 2,377 | 92,614 |
| 1985..... | 26,722 | 3,977 | 24,459 | 3,444 | 16,264 | 21,329 | 2,431 | 98,626 |
| 1986..... | 29,943 | 4,271 | 26,401 | 3,645 | 14,338 | 20,671 | 2,494 | 101,763 |
| 1987..... | 34,389 | 5,184 | 29,116 | 3,882 | 14,991 | 22,243 | 2,547 | 112,352 |
| 1988..... | 39,360 | 5,655 | 32,374 | 4,156 | 16,201 | 24,165 | 2,613 | 124,524 |
| 1989..... | 40,439 | 5,396 | 35,209 | 4,447 | 17,643 | 25,116 | 2,737 | 130,987 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 5
Provincial Government Expenditures
National Income and Expenditure Accounts Basis
1950 - 1989
(millions of dollars)

| Year | Goods and services | Transfers to persons | Interest on the public debt | Subsidies | Capital assistance | Transfers to other levels of government | Gross capital formation | Total expenditures | Deficit(-) or surplus |
|-----------|--------------------|----------------------|-----------------------------|-----------|--------------------|---|-------------------------|--------------------|-----------------------|
| 1950..... | 391 | 384 | 75 | 4 | 9 | 171 | 196 | 1,230 | -4 |
| 1951..... | 470 | 416 | 78 | 5 | 13 | 197 | 229 | 1,408 | 4 |
| 1952..... | 502 | 334 | 83 | 6 | 12 | 215 | 290 | 1,442 | 61 |
| 1953..... | 498 | 368 | 88 | 7 | 13 | 242 | 265 | 1,481 | 107 |
| 1954..... | 519 | 417 | 94 | 5 | 12 | 259 | 301 | 1,607 | 53 |
| 1955..... | 578 | 449 | 93 | 11 | 5 | 327 | 351 | 1,814 | 28 |
| 1956..... | 688 | 485 | 101 | 9 | 11 | 362 | 460 | 2,116 | -44 |
| 1957..... | 703 | 547 | 116 | 12 | 9 | 452 | 536 | 2,375 | 16 |
| 1958..... | 816 | 658 | 115 | 19 | 5 | 545 | 519 | 2,677 | -50 |
| 1959..... | 907 | 874 | 121 | 21 | 3 | 622 | 566 | 3,114 | -13 |
| 1960..... | 986 | 1,044 | 143 | 31 | 2 | 714 | 612 | 3,532 | -213 |
| 1961..... | 1,043 | 640 | 160 | 36 | 3 | 1,520 | 546 | 3,948 | -281 |
| 1962..... | 1,066 | 734 | 184 | 39 | 3 | 1,829 | 625 | 4,480 | -56 |
| 1963..... | 1,214 | 778 | 212 | 46 | 3 | 1,965 | 659 | 4,877 | -99 |
| 1964..... | 1,326 | 870 | 238 | 57 | 3 | 2,221 | 776 | 5,491 | -81 |
| 1965..... | 1,503 | 1,024 | 271 | 85 | 6 | 2,560 | 875 | 6,324 | 0 |
| 1966..... | 1,884 | 1,173 | 317 | 139 | 3 | 3,041 | 986 | 7,543 | -174 |
| 1967..... | 2,353 | 1,647 | 385 | 118 | 18 | 3,506 | 1,046 | 9,073 | -343 |
| 1968..... | 2,798 | 2,003 | 485 | 119 | 22 | 3,958 | 958 | 10,343 | -68 |
| 1969..... | 3,084 | 2,310 | 638 | 148 | 22 | 4,434 | 1,025 | 11,661 | 304 |
| 1970..... | 4,158 | 2,588 | 761 | 173 | 26 | 5,394 | 1,046 | 14,146 | -256 |
| 1971..... | 4,726 | 3,134 | 920 | 268 | 54 | 5,999 | 1,409 | 16,510 | -487 |
| 1972..... | 5,340 | 3,227 | 1,127 | 303 | 64 | 6,823 | 1,556 | 18,440 | -722 |
| 1973..... | 6,115 | 3,554 | 1,404 | 370 | 99 | 7,540 | 1,637 | 20,719 | -114 |
| 1974..... | 7,581 | 4,402 | 1,545 | 601 | 133 | 9,100 | 2,069 | 25,431 | 711 |
| 1975..... | 9,661 | 5,410 | 1,839 | 747 | 210 | 11,284 | 2,418 | 31,569 | -1,700 |
| 1976..... | 10,839 | 6,568 | 2,327 | 987 | 217 | 12,724 | 2,182 | 35,844 | -1,453 |
| 1977..... | 12,541 | 7,416 | 2,690 | 1,254 | 189 | 15,083 | 2,384 | 41,557 | -573 |
| 1978..... | 14,031 | 8,274 | 3,452 | 1,350 | 170 | 15,626 | 2,653 | 45,556 | 1,018 |
| 1979..... | 16,075 | 9,276 | 3,902 | 1,854 | 223 | 18,279 | 2,940 | 52,549 | -6 |
| 1980..... | 18,877 | 10,950 | 4,828 | 2,175 | 302 | 19,512 | 3,162 | 59,806 | -552 |
| 1981..... | 21,860 | 12,596 | 6,185 | 2,452 | 331 | 22,496 | 3,676 | 69,596 | -1,076 |
| 1982..... | 24,938 | 14,749 | 7,765 | 3,025 | 615 | 26,581 | 4,092 | 81,765 | -5,671 |
| 1983..... | 27,651 | 16,409 | 9,045 | 3,817 | 1,061 | 28,427 | 3,660 | 90,070 | -6,264 |
| 1984..... | 28,107 | 17,426 | 10,694 | 4,184 | 760 | 29,449 | 3,762 | 94,382 | -1,768 |
| 1985..... | 30,074 | 18,874 | 12,128 | 4,610 | 844 | 31,385 | 4,720 | 102,635 | -4,009 |
| 1986..... | 32,091 | 20,019 | 13,261 | 4,980 | 1,160 | 33,687 | 4,516 | 109,714 | -7,951 |
| 1987..... | 34,391 | 21,659 | 14,627 | 4,687 | 755 | 35,417 | 4,407 | 115,943 | -3,591 |
| 1988..... | 36,439 | 23,258 | 15,614 | 4,667 | 841 | 38,219 | 4,372 | 123,410 | 1,114 |
| 1989..... | 38,935 | 24,666 | 16,715 | 5,009 | 751 | 40,601 | 5,062 | 131,739 | -752 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 57

Local Government Revenues**National Income and Expenditure Accounts Basis**

1950 - 1989

(millions of dollars)

| Year | Indirect taxes | Investment income | Transfers from persons | Transfers from other levels of government | Capital consumption allowances | Total revenues |
|-----------|----------------|-------------------|------------------------|---|--------------------------------|----------------|
| 1950..... | 499 | 58 | 4 | 172 | 81 | 821 |
| 1951..... | 608 | 25 | 11 | 199 | 102 | 945 |
| 1952..... | 700 | 23 | 14 | 218 | 113 | 1,068 |
| 1953..... | 758 | 24 | 18 | 245 | 122 | 1,167 |
| 1954..... | 829 | 21 | 16 | 261 | 128 | 1,255 |
| 1955..... | 902 | 14 | 19 | 334 | 138 | 1,407 |
| 1956..... | 1,024 | 20 | 24 | 371 | 152 | 1,591 |
| 1957..... | 1,148 | 20 | 26 | 468 | 163 | 1,825 |
| 1958..... | 1,264 | 23 | 28 | 568 | 174 | 2,057 |
| 1959..... | 1,444 | 24 | 31 | 646 | 187 | 2,332 |
| 1960..... | 1,593 | 26 | 34 | 746 | 200 | 2,599 |
| 1961..... | 1,654 | 46 | 32 | 859 | 208 | 2,799 |
| 1962..... | 1,785 | 49 | 35 | 1,091 | 223 | 3,183 |
| 1963..... | 1,900 | 59 | 38 | 1,181 | 245 | 3,423 |
| 1964..... | 1,975 | 58 | 43 | 1,321 | 264 | 3,661 |
| 1965..... | 2,164 | 66 | 51 | 1,514 | 292 | 4,087 |
| 1966..... | 2,400 | 70 | 56 | 1,868 | 329 | 4,723 |
| 1967..... | 2,678 | 82 | 63 | 2,082 | 362 | 5,267 |
| 1968..... | 2,992 | 95 | 52 | 2,300 | 387 | 5,826 |
| 1969..... | 3,343 | 110 | 44 | 2,534 | 431 | 6,462 |
| 1970..... | 3,628 | 125 | 46 | 3,180 | 476 | 7,455 |
| 1971..... | 3,872 | 152 | 49 | 3,583 | 550 | 8,206 |
| 1972..... | 4,234 | 166 | 51 | 4,069 | 607 | 9,127 |
| 1973..... | 4,490 | 190 | 56 | 4,501 | 681 | 9,918 |
| 1974..... | 4,932 | 260 | 57 | 5,307 | 820 | 11,376 |
| 1975..... | 5,770 | 270 | 61 | 6,699 | 960 | 13,760 |
| 1976..... | 6,863 | 334 | 76 | 7,356 | 1,096 | 15,725 |
| 1977..... | 7,761 | 343 | 85 | 9,153 | 1,243 | 18,585 |
| 1978..... | 8,567 | 428 | 88 | 9,366 | 1,380 | 19,829 |
| 1979..... | 9,432 | 626 | 112 | 11,310 | 1,579 | 23,059 |
| 1980..... | 10,236 | 764 | 136 | 11,325 | 1,772 | 24,233 |
| 1981..... | 11,659 | 1,117 | 154 | 13,205 | 2,025 | 28,160 |
| 1982..... | 12,720 | 1,148 | 166 | 15,384 | 2,266 | 31,684 |
| 1983..... | 13,589 | 1,044 | 175 | 16,366 | 2,407 | 33,581 |
| 1984..... | 14,465 | 1,219 | 192 | 16,434 | 2,617 | 34,927 |
| 1985..... | 15,433 | 1,357 | 197 | 17,539 | 2,737 | 37,263 |
| 1986..... | 16,778 | 1,352 | 224 | 18,667 | 2,836 | 39,857 |
| 1987..... | 18,164 | 1,366 | 227 | 19,786 | 2,961 | 42,504 |
| 1988..... | 19,312 | 1,395 | 264 | 21,122 | 3,185 | 45,278 |
| 1989..... | 20,954 | 1,478 | 280 | 22,264 | 3,422 | 48,398 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 58
Local Government Expenditures
National Income and Expenditure Accounts Basis
1950 - 1989
(millions of dollars)

| Year | Goods and services | Transfers to persons | Transfers to business | Interest on the public debt | Transfers to other levels of government | Gross capital formation | Total expenditures | Deficit(-) or surplus |
|-----------|--------------------|----------------------|-----------------------|-----------------------------|---|-------------------------|--------------------|-----------------------|
| 1950..... | 614 | 24 | 0 | 42 | 11 | 222 | 913 | -92 |
| 1951..... | 707 | 28 | 0 | 45 | 13 | 301 | 1,094 | -149 |
| 1952..... | 803 | 34 | 0 | 53 | 13 | 364 | 1,267 | -199 |
| 1953..... | 864 | 38 | 0 | 61 | 15 | 364 | 1,342 | -175 |
| 1954..... | 990 | 44 | 0 | 74 | 15 | 411 | 1,534 | -279 |
| 1955..... | 1,094 | 41 | 0 | 84 | 22 | 436 | 1,677 | -270 |
| 1956..... | 1,221 | 40 | 0 | 101 | 18 | 493 | 1,873 | -282 |
| 1957..... | 1,357 | 45 | 0 | 127 | 28 | 553 | 2,110 | -285 |
| 1958..... | 1,514 | 54 | 0 | 143 | 17 | 590 | 2,318 | -261 |
| 1959..... | 1,682 | 65 | 0 | 169 | 24 | 641 | 2,581 | -249 |
| 1960..... | 1,869 | 73 | 0 | 197 | 17 | 671 | 2,827 | -228 |
| 1961..... | 1,917 | 79 | 24 | 223 | 34 | 680 | 2,957 | -158 |
| 1962..... | 2,115 | 84 | 27 | 251 | 28 | 847 | 3,352 | -169 |
| 1963..... | 2,308 | 88 | 33 | 266 | 33 | 926 | 3,654 | -231 |
| 1964..... | 2,563 | 89 | 33 | 294 | 31 | 834 | 3,844 | -183 |
| 1965..... | 2,923 | 94 | 36 | 334 | 37 | 1,054 | 4,478 | -391 |
| 1966..... | 3,288 | 102 | 35 | 373 | 51 | 1,235 | 5,084 | -361 |
| 1967..... | 3,758 | 113 | 36 | 429 | 70 | 1,274 | 5,680 | -413 |
| 1968..... | 4,334 | 148 | 39 | 474 | 64 | 1,338 | 6,397 | -571 |
| 1969..... | 4,968 | 160 | 57 | 516 | 66 | 1,337 | 7,104 | -642 |
| 1970..... | 5,594 | 232 | 68 | 595 | 64 | 1,425 | 7,978 | -523 |
| 1971..... | 6,132 | 282 | 84 | 695 | 64 | 1,550 | 8,807 | -601 |
| 1972..... | 6,700 | 274 | 90 | 721 | 69 | 1,576 | 9,430 | -303 |
| 1973..... | 7,624 | 285 | 106 | 825 | 60 | 1,671 | 10,571 | -653 |
| 1974..... | 8,840 | 256 | 135 | 873 | 61 | 2,145 | 12,310 | -934 |
| 1975..... | 10,589 | 303 | 159 | 943 | 70 | 2,485 | 14,549 | -789 |
| 1976..... | 12,454 | 327 | 185 | 1,194 | 71 | 2,650 | 16,881 | -1,156 |
| 1977..... | 14,072 | 330 | 221 | 1,411 | 70 | 2,910 | 19,014 | -429 |
| 1978..... | 15,101 | 378 | 266 | 1,663 | 84 | 2,897 | 20,389 | -560 |
| 1979..... | 16,617 | 413 | 291 | 1,752 | 116 | 3,183 | 22,372 | 687 |
| 1980..... | 18,402 | 479 | 412 | 1,983 | 129 | 3,636 | 25,041 | -808 |
| 1981..... | 20,949 | 529 | 413 | 2,236 | 205 | 4,049 | 28,381 | -221 |
| 1982..... | 23,845 | 621 | 538 | 2,511 | 156 | 4,532 | 32,203 | -519 |
| 1983..... | 25,348 | 752 | 536 | 2,825 | 165 | 4,290 | 33,916 | -335 |
| 1984..... | 26,866 | 812 | 586 | 3,015 | 149 | 4,239 | 35,667 | -740 |
| 1985..... | 28,224 | 866 | 598 | 3,276 | 109 | 5,076 | 38,149 | -886 |
| 1986..... | 29,538 | 964 | 657 | 3,228 | 127 | 5,088 | 39,602 | 255 |
| 1987..... | 31,604 | 1,058 | 687 | 3,375 | 127 | 5,603 | 42,454 | 50 |
| 1988..... | 34,216 | 1,153 | 734 | 3,383 | 119 | 6,213 | 45,818 | -540 |
| 1989..... | 36,860 | 1,256 | 790 | 3,495 | 108 | 6,965 | 49,474 | -1,076 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 59

Hospital Revenues and Expenditures**National Income and Expenditure Accounts Basis**

1961 - 1989

(millions of dollars)

| Year | Revenues | | | | Expenditures | | | | | |
|------------|---------------------------|---|-----------------------------------|--|-------------------|--------------------------|--------------------------------------|------------------------------------|----------------------------|-----------------------------|
| | Invest- ment income | Transfers from other levels of govern- ment | Trans- fers from persons | Capital consump- tion allow- ances | Total revenues | Goods and services | Interest on the public debt | Gross capital forma- tion | Total expendi- tures | Deficit(-) or surplus |
| 1961 | 2 | 713 | 2 | 48 | 765 | 616 | 15 | 150 | 781 | -16 |
| 1962 | 3 | 795 | 3 | 50 | 851 | 686 | 16 | 158 | 860 | -9 |
| 1963 | 4 | 852 | 3 | 55 | 914 | 784 | 18 | 152 | 954 | -40 |
| 1964 | 4 | 966 | 3 | 60 | 1,033 | 889 | 19 | 149 | 1,057 | -24 |
| 1965 | 4 | 1,135 | 3 | 66 | 1,208 | 1,008 | 19 | 150 | 1,177 | 31 |
| 1966 | 5 | 1,295 | 3 | 71 | 1,374 | 1,176 | 21 | 191 | 1,388 | -14 |
| 1967 | 5 | 1,535 | 3 | 78 | 1,621 | 1,387 | 21 | 198 | 1,606 | 15 |
| 1968 | 5 | 1,774 | 3 | 85 | 1,867 | 1,627 | 22 | 217 | 1,866 | 1 |
| 1969 | 6 | 2,014 | 4 | 96 | 2,120 | 1,877 | 24 | 213 | 2,114 | 6 |
| 1970 | 7 | 2,328 | 4 | 106 | 2,445 | 2,136 | 34 | 224 | 2,394 | 51 |
| 1971 | 7 | 2,529 | 4 | 117 | 2,657 | 2,402 | 33 | 241 | 2,676 | -19 |
| 1972 | 9 | 2,932 | 4 | 128 | 3,073 | 2,680 | 36 | 223 | 2,939 | 134 |
| 1973 | 9 | 3,172 | 4 | 143 | 3,328 | 3,049 | 41 | 255 | 3,345 | -17 |
| 1974 | 15 | 3,965 | 4 | 171 | 4,155 | 3,781 | 46 | 293 | 4,120 | 35 |
| 1975 | 15 | 4,748 | 4 | 201 | 4,968 | 4,584 | 51 | 308 | 4,943 | 25 |
| 1976 | 30 | 5,592 | 22 | 223 | 5,867 | 5,246 | 61 | 346 | 5,653 | 214 |
| 1977 | 37 | 6,302 | 25 | 253 | 6,617 | 5,558 | 66 | 346 | 5,970 | 647 |
| 1978 | 42 | 6,628 | 22 | 277 | 6,969 | 6,186 | 64 | 405 | 6,655 | 314 |
| 1979 | 57 | 7,324 | 30 | 321 | 7,732 | 6,802 | 76 | 388 | 7,266 | 466 |
| 1980 | 66 | 8,506 | 34 | 364 | 8,970 | 7,983 | 82 | 502 | 8,567 | 403 |
| 1981 | 92 | 9,628 | 42 | 446 | 10,208 | 9,379 | 108 | 584 | 10,071 | 137 |
| 1982 | 101 | 11,550 | 56 | 516 | 12,223 | 10,891 | 121 | 694 | 11,706 | 517 |
| 1983 | 89 | 12,568 | 59 | 566 | 13,282 | 11,887 | 137 | 887 | 12,911 | 371 |
| 1984 | 98 | 13,538 | 71 | 625 | 14,332 | 12,837 | 146 | 898 | 13,881 | 451 |
| 1985 | 109 | 14,372 | 84 | 688 | 15,253 | 13,657 | 159 | 829 | 14,645 | 608 |
| 1986 | 106 | 15,565 | 101 | 747 | 16,519 | 14,505 | 158 | 972 | 15,635 | 884 |
| 1987 | 108 | 16,229 | 113 | 805 | 17,255 | 15,522 | 162 | 1,030 | 16,714 | 541 |
| 1988 | 107 | 17,769 | 129 | 879 | 18,884 | 16,701 | 162 | 1,043 | 17,906 | 978 |
| 1989 | 112 | 19,125 | 145 | 951 | 20,333 | 17,937 | 172 | 1,058 | 19,167 | 1,166 |

Source: Statistics Canada, *National Income and Expenditure Accounts* (13-001).

Reference Table 60
Federal Government
Liabilities and Assets
Financial Flow Accounts Basis
1981 - 1989
(millions of dollars)

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---|---------|---------|---------|----------|----------|----------|----------|----------|----------|
| Liabilities | | | | | | | | | |
| Currency and deposits | 1,169 | 1,356 | 1,282 | 1,350 | 1,423 | 1,484 | 1,648 | 1,761 | 2,111 |
| Payables | 413 | 395 | 390 | 394 | 457 | 492 | 397 | 388 | 400 |
| Loans | 1,728 | 1,310 | 1,437 | 2,498 | 5,223 | 4,226 | 5,478 | 3,402 | 2,567 |
| Pensions (1) | 1,117 | 1,097 | 1,072 | 1,046 | 1,013 | 980 | 945 | 908 | 869 |
| Claims by associated enterprises | 826 | 950 | 1,037 | 1,238 | 1,794 | 2,151 | 2,290 | 2,447 | 2,572 |
| Other liabilities | 9,027 | 9,209 | 11,173 | 13,107 | 15,057 | 17,081 | 17,178 | 19,599 | 18,859 |
| Unmatured debt | 92,707 | 112,255 | 140,061 | 163,578 | 195,525 | 217,786 | 243,688 | 273,915 | 295,925 |
| Total liabilities | 106,987 | 126,572 | 156,452 | 183,211 | 220,492 | 244,200 | 271,624 | 302,420 | 323,303 |
| Financial assets | | | | | | | | | |
| Currency and deposits | 6,761 | 6,021 | 5,813 | 2,012 | 4,164 | 2,413 | 3,580 | 4,626 | 4,011 |
| Receivables | 150 | 187 | 191 | 121 | 180 | 157 | 129 | 95 | 108 |
| Loans | 7,961 | 8,462 | 9,388 | 10,303 | 11,288 | 12,449 | 13,492 | 13,894 | 13,209 |
| Finance and other short-term paper | 14 | 21 | 23 | 23 | 27 | 39 | 125 | 99 | 73 |
| Mortgages | 300 | 263 | 240 | 204 | 186 | 161 | 108 | 90 | 74 |
| Bonds and treasury bills | | | | | | | | | |
| Federal government | 102 | 114 | 135 | 323 | 225 | 96 | 162 | 293 | 180 |
| Provincial government | 16 | 16 | 18 | 18 | 35 | 17 | 30 | 25 | 15 |
| Municipal bonds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 |
| Other | 34 | 30 | 29 | 29 | 29 | 27 | 24 | 27 | 36 |
| Claims on associated enterprises | 32,511 | 31,140 | 34,325 | 34,046 | 35,620 | 34,074 | 39,435 | 47,151 | 44,415 |
| Stocks | 378 | 506 | 512 | 806 | 923 | 1,022 | 317 | 310 | 310 |
| Foreign investments | 8 | 9 | 10 | 10 | 12 | 22 | 22 | 19 | 13 |
| Other financial assets | 4,622 | 4,455 | 4,083 | 5,258 | 4,996 | 4,763 | 4,426 | 3,547 | 994 |
| Total financial assets | 52,857 | 51,224 | 54,767 | 53,153 | 57,685 | 55,240 | 61,850 | 70,178 | 63,442 |
| Non-financial assets | | | | | | | | | |
| Non-residential structures | 14,346 | 15,180 | 15,322 | 15,814 | 16,468 | 16,934 | 17,463 | 18,533 | 19,734 |
| Machinery and equipment | 2,304 | 2,595 | 2,793 | 3,463 | 3,820 | 3,908 | 3,735 | 3,798 | 4,097 |
| Inventories | 250 | 319 | 274 | 294 | 230 | 195 | 157 | 175 | 167 |
| Land | 3,300 | 3,529 | 3,601 | 3,756 | 3,952 | 4,107 | 4,279 | 4,587 | 4,933 |
| Total non-financial assets | 20,200 | 21,623 | 21,990 | 23,327 | 24,470 | 25,144 | 25,634 | 27,093 | 28,931 |
| Total assets | 73,057 | 72,847 | 76,757 | 76,480 | 82,155 | 80,384 | 87,484 | 97,271 | 92,373 |
| Excess of total assets over liabilities | -33,930 | -53,725 | -79,695 | -106,731 | -138,337 | -163,816 | -184,140 | -205,149 | -230,930 |

(1) This mainly represents the balance in government annuities.

Source: Statistics Canada, *Financial Flow Accounts* (13-002).

Reference Table 61

Provincial and Local Government and Hospitals**Liabilities and Assets****Financial Flow Accounts Basis**

1981 - 1989

(millions of dollars)

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Liabilities | | | | | | | | | |
| Payables | 3,521 | 5,192 | 5,732 | 6,151 | 7,209 | 7,388 | 7,663 | 7,881 | 8,783 |
| Loans | 10,230 | 10,131 | 10,387 | 11,306 | 13,265 | 13,979 | 15,589 | 16,631 | 16,506 |
| Finance and other short-term paper | 1,370 | 3,392 | 4,658 | 6,255 | 6,563 | 11,315 | 12,643 | 11,560 | 13,990 |
| Mortgages | 79 | 80 | 81 | 82 | 80 | 80 | 80 | 80 | 80 |
| Claims by associated enterprises | 1,203 | 1,521 | 1,695 | 1,907 | 1,930 | 2,229 | 2,501 | 2,990 | 2,913 |
| Other liabilities | 6,041 | 4,954 | 6,014 | 6,616 | 8,215 | 10,709 | 14,590 | 15,816 | 15,974 |
| Unmatured debt | | | | | | | | | |
| Provincial governments | 54,864 | 65,028 | 74,027 | 82,629 | 91,446 | 99,202 | 105,337 | 111,953 | 118,094 |
| Municipal governments | 20,858 | 22,761 | 24,073 | 24,841 | 26,345 | 27,473 | 28,453 | 29,994 | 31,067 |
| Other | 570 | 686 | 658 | 691 | 647 | 625 | 574 | 565 | 550 |
| Total liabilities | 98,736 | 113,745 | 127,325 | 140,478 | 155,700 | 173,000 | 187,430 | 197,470 | 207,957 |
| Financial assets | | | | | | | | | |
| Currency and deposits | 5,823 | 6,791 | 7,183 | 8,831 | 8,643 | 9,577 | 10,934 | 11,577 | 12,622 |
| Receivables | 1,090 | 1,377 | 1,617 | 1,833 | 2,098 | 2,292 | 2,353 | 2,403 | 2,443 |
| Loans | 3,539 | 3,620 | 3,898 | 3,667 | 2,724 | 4,032 | 4,385 | 4,398 | 5,034 |
| Finance and other short-term paper | 2,558 | 1,743 | 1,900 | 3,694 | 5,450 | 5,733 | 7,897 | 9,760 | 13,470 |
| Mortgages | 3,259 | 3,698 | 3,853 | 3,889 | 3,769 | 3,639 | 3,459 | 3,441 | 3,441 |
| Bonds and treasury bills | | | | | | | | | |
| Federal government | 2,655 | 2,946 | 3,484 | 3,954 | 5,168 | 5,909 | 6,052 | 6,427 | 6,900 |
| Provincial government | 12,412 | 15,545 | 15,782 | 16,034 | 16,179 | 16,263 | 16,523 | 18,071 | 20,073 |
| Municipal bonds | 8,842 | 10,026 | 10,562 | 10,908 | 10,447 | 10,459 | 10,757 | 11,964 | 12,416 |
| Other | 1,373 | 1,642 | 2,079 | 2,156 | 2,029 | 2,204 | 2,623 | 2,750 | 2,753 |
| Claims on associated enterprises | 28,404 | 31,859 | 34,615 | 39,236 | 42,856 | 45,702 | 48,039 | 53,093 | 57,201 |
| Stocks | 810 | 1,371 | 1,859 | 2,239 | 2,122 | 2,668 | 3,171 | 3,429 | 3,653 |
| Other financial assets | 14,857 | 13,050 | 12,748 | 14,183 | 13,243 | 18,318 | 16,832 | 20,390 | 14,009 |
| Total financial assets | 86,628 | 94,648 | 100,378 | 112,855 | 118,866 | 130,172 | 138,044 | 153,685 | 160,546 |
| Non-financial assets | | | | | | | | | |
| Residential structures | 539 | 632 | 699 | 766 | 839 | 909 | 978 | 1,105 | 1,200 |
| Non-residential structures | 123,815 | 135,319 | 141,864 | 146,696 | 153,921 | 156,500 | 160,115 | 166,938 | 176,710 |
| Machinery and equipment | 3,484 | 4,070 | 4,277 | 4,683 | 5,191 | 5,449 | 5,738 | 6,075 | 6,382 |
| Land | 28,633 | 31,646 | 33,544 | 35,068 | 37,193 | 38,226 | 39,526 | 41,657 | 44,549 |
| Total non-financial assets | 156,471 | 171,667 | 180,384 | 187,213 | 197,144 | 201,084 | 206,357 | 215,775 | 228,841 |
| Total assets | 243,099 | 266,315 | 280,762 | 300,068 | 316,010 | 331,256 | 344,401 | 369,460 | 389,387 |
| Excess of total assets over liabilities | 144,363 | 152,570 | 153,437 | 159,590 | 160,310 | 158,256 | 156,971 | 171,990 | 181,430 |

Source: Statistics Canada, *Financial Flow Accounts* (13-002).

Reference Table 62
Government of Canada
Statement of Financial Transactions
(Fiscal year ended March 31)
1981 - 1989
Summary
(millions of dollars)

| | 1980-81 | 1981-82 | 1982-83 | 1983-84 | 1984-85 | 1985-86 | 1986-87 | 1987-88 | 1988-89 |
|---|---------|---------|---------|---------|----------|----------|----------|----------|----------|
| I Budgetary transactions | | | | | | | | | |
| Revenues | 48,775 | 60,001 | 60,705 | 64,216 | 70,898 | 76,833 | 85,784 | 97,452 | 103,981 |
| Expenditures | -62,297 | -74,873 | -88,521 | -96,615 | -109,222 | -111,237 | -116,389 | -125,535 | -132,715 |
| Surplus or deficit (-) | -13,522 | -14,872 | -27,816 | -32,399 | -38,324 | -34,404 | -30,605 | -28,083 | -28,734 |
| II Non-budgetary transactions | | | | | | | | | |
| Loans, investments and advances | -169 | -1,506 | -502 | -464 | 709 | 41 | 1,386 | 1,509 | 1,081 |
| Specific purpose accounts | 3,254 | 4,063 | 2,817 | 4,591 | 5,124 | 5,438 | 6,696 | 7,482 | 5,431 |
| Other transactions | 543 | 3,069 | 1,699 | 3,071 | 2,683 | -1,345 | 956 | 939 | 250 |
| Net source or requirement (-) | 3,628 | 5,626 | 4,014 | 7,198 | 8,516 | 4,134 | 9,038 | 9,930 | 6,762 |
| Financial requirements (excluding foreign exchange) | -9,894 | -9,246 | -23,802 | -25,201 | -29,808 | -30,270 | -21,567 | -18,153 | -21,972 |
| III Foreign exchange transactions | 927 | 558 | -640 | 414 | 2,423 | 5,626 | -6,390 | -7,149 | -5,730 |
| Total financial requirements (1) | -8,967 | -8,688 | -24,442 | -24,787 | -27,385 | -24,644 | -27,957 | -25,302 | -27,702 |
| IV Unmatured debt transactions (2) | 11,160 | 9,377 | 22,401 | 26,620 | 26,831 | 23,530 | 27,831 | 22,217 | 28,002 |
| V Change in cash balance (3) | 2,193 | 689 | -2,041 | 1,833 | -554 | -1,114 | -126 | -3,085 | 300 |
| Level of cash balance at end of period | 5,931 | 6,620 | 4,579 | 6,412 | 5,858 | 4,744 | 4,618 | 1,533 | 1,833 |
| Canadian dollar balance | 5,826 | 6,541 | 4,193 | 6,329 | 5,779 | 4,566 | 4,479 | 1,381 | 1,708 |

(1) Cash requirement (-).

(2) Excluding change in unmatured debt outstanding payable in foreign currency.

(3) Cash decrease(-).

Sources: Statistics Canada, *Public Accounts of Canada* and Department of Finance.

Table 62 (continued)
Government of Canada
Statement of Financial Transactions
(Fiscal year ended March 31)
1983 - 1989
(billions of dollars)

| | 1982-83 | 1983-84 | 1984-85 | 1985-86 | 1986-87 | 1987-88 | 1988-89 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|
| I Budgetary transactions | | | | | | | |
| A Revenues | | | | | | | |
| Personal income tax | 26,330 | 26,967 | 29,254 | 33,008 | 37,878 | 45,125 | 46,026 |
| Corporate income tax | 7,139 | 7,286 | 9,379 | 9,210 | 9,885 | 10,878 | 11,730 |
| Unemployment insurance contributions | 4,900 | 7,259 | 7,553 | 8,719 | 9,558 | 10,425 | 11,268 |
| Non-resident tax | 998 | 908 | 1,021 | 1,053 | 1,355 | 1,162 | 1,578 |
| Excise taxes and duties | 10,629 | 12,047 | 13,698 | 16,143 | 19,084 | 20,338 | 23,125 |
| Energy taxes | 5,147 | 4,168 | 4,479 | 3,348 | 1,965 | 2,603 | 2,646 |
| Other taxes | 132 | 126 | 107 | 126 | 144 | 207 | 265 |
| Return on investments | 4,616 | 4,372 | 4,252 | 3,739 | 4,234 | 4,548 | 5,509 |
| Other non-tax revenue | 814 | 1,083 | 1,155 | 1,487 | 1,681 | 2,166 | 1,834 |
| Total revenues | 60,705 | 64,216 | 70,898 | 76,833 | 85,784 | 97,452 | 103,981 |
| B Expenditures | | | | | | | |
| Economic and regional development | 11,577 | 12,064 | 14,851 | 11,821 | 11,792 | 14,232 | 13,341 |
| Social development | | | | | | | |
| Old age security benefits | 9,643 | 10,406 | 11,418 | 12,525 | 13,445 | 14,349 | 15,202 |
| Unemployment insurance benefits | 9,823 | 9,782 | 10,052 | 10,036 | 10,444 | 10,487 | 10,972 |
| Established Programs Financing | 5,592 | 7,629 | 8,595 | 8,677 | 8,839 | 8,800 | 8,905 |
| Canada Assistance Plan | 2,832 | 3,288 | 3,745 | 3,916 | 4,051 | 4,246 | 4,556 |
| Other | 14,434 | 15,531 | 16,729 | 16,665 | 17,791 | 18,754 | 19,456 |
| Sub-total | 42,324 | 46,636 | 50,539 | 51,819 | 54,570 | 56,636 | 59,091 |
| Fiscal arrangements | 5,597 | 5,977 | 5,985 | 5,941 | 6,302 | 7,007 | 8,127 |
| External affairs | 2,050 | 2,373 | 2,646 | 2,490 | 2,892 | 3,438 | 3,557 |
| Defence | 6,938 | 7,843 | 8,762 | 9,094 | 9,993 | 10,769 | 11,025 |
| Parliament | 169 | 180 | 196 | 198 | 207 | 231 | 242 |
| Services to government | 2,963 | 3,465 | 3,788 | 4,433 | 3,975 | 4,194 | 4,149 |
| Sub-total | 71,618 | 78,538 | 86,767 | 85,796 | 89,731 | 96,507 | 99,532 |
| Public debt | 16,903 | 18,077 | 22,455 | 25,441 | 26,658 | 29,028 | 33,183 |
| Total expenditures | 88,521 | 96,615 | 109,222 | 111,237 | 116,389 | 125,535 | 132,715 |
| Budgetary surplus or deficit (-) | -27,816 | -32,399 | -38,324 | -34,404 | -30,605 | -28,083 | -28,734 |

Table 62 (continued)
Government of Canada
Statement of Financial Transactions
(Fiscal year ended March 31)
1982 - 1989
(billions of dollars)

| | 1981-82 | 1982-83 | 1983-84 | 1984-85 | 1985-86 | 1986-87 | 1987-88 | 1988-89 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| II Non-budgetary transactions | | | | | | | | |
| A Loans, investments and advances | | | | | | | | |
| Crown corporations and agencies | | | | | | | | |
| Lending institutions | | | | | | | | |
| Canada Deposit Insurance Corporation | - 200 | 60 | 140 | - 40 | - 895 | - 268 | - 131 | - 361 |
| Canada Mortgage and Housing Corporation | - 199 | - 30 | 194 | 364 | 195 | 254 | 234 | 273 |
| Export Development Corporation | 52 | - 40 | - 5 | 39 | 64 | 49 | 55 | 25 |
| Farm Credit Corporation | - 348 | - 394 | - 379 | 172 | 214 | 591 | - 179 | 230 |
| Federal Business Development Bank | 125 | 145 | 172 | 157 | 119 | 93 | 51 | 0 |
| Sub-total | - 570 | - 259 | 122 | 692 | - 303 | 719 | 30 | 167 |
| Other Crown corporations | | | | | | | | |
| Atomic Energy of Canada | 8 | 3 | 37 | 38 | 67 | 19 | 20 | 21 |
| Canadian National Railways | 0 | - 41 | - 62 | 2 | 9 | 352 | 29 | 12 |
| Canada Development Investment Corporation | 0 | - 308 | 5 | 18 | 0 | 0 | 0 | 0 |
| Petro-Canada | - 840 | - 1,354 | - 660 | 0 | 0 | 0 | 0 | 0 |
| Other | - 354 | 124 | 159 | - 33 | 110 | - 291 | 1,371 | - 177 |
| Sub-total | -1,186 | - 1,576 | - 521 | 25 | 186 | 80 | 1,420 | - 144 |
| Other loans | | | | | | | | |
| Provincial and territorial governments | 28 | - 41 | 35 | 67 | 110 | 89 | 37 | 28 |
| National governments | - 276 | - 273 | - 167 | - 172 | - 142 | 124 | 81 | 132 |
| International organizations | - 166 | - 213 | - 335 | - 378 | - 220 | 46 | 15 | - 24 |
| Veterans Land Act Fund | 29 | 28 | 31 | 32 | 31 | 26 | 24 | 20 |
| Joint and mixed enterprises | 8 | - 42 | 7 | - 93 | - 61 | 237 | 319 | 36 |
| Other | - 17 | - 42 | - 145 | - 163 | 140 | 65 | - 117 | 66 |
| Sub-total | - 394 | - 583 | - 574 | - 707 | - 142 | 587 | 359 | 258 |
| Total loans, investments and advances not including allowances | -2,150 | -2,418 | - 973 | 10 | - 259 | 1,386 | 1,809 | 1,881 |
| Allowance for valuation | 644 | 1,916 | 509 | 699 | 300 | 0 | - 300 | 800 |
| Total loans, investments and advances | -1,506 | - 502 | - 464 | 709 | 41 | 1,386 | 1,509 | 1,081 |
| B Specified purpose accounts | | | | | | | | |
| Canada Pension Plan | 170 | 165 | 152 | 211 | 511 | 1,556 | 1,002 | 769 |
| Superannuation accounts | 3,014 | 3,483 | 3,862 | 4,302 | 4,680 | 4,995 | 5,423 | 5,825 |
| Government annuities | - 21 | - 22 | - 26 | - 29 | - 35 | - 36 | - 37 | - 39 |
| Provincial tax collection account | - 56 | - 384 | 277 | 309 | - 227 | 57 | 1,050 | - 731 |
| Deposit and trust accounts | 909 | - 473 | 264 | 259 | 413 | 14 | - 45 | - 523 |
| Other | 47 | 48 | 62 | 72 | 96 | 110 | 89 | 130 |
| Total specified purpose accounts | 4,063 | 2,817 | 4,591 | 5,124 | 5,438 | 6,696 | 7,482 | 5,431 |

Table 62 (continued)
Government of Canada
Statement of Financial Transactions
Fiscal year ended March 31
1981 - 1989
(billions of dollars)

| | 1980-81 | 1981-82 | 1982-83 | 1983-84 | 1984-85 | 1985-86 | 1986-87 | 1987-88 | 1988-89 |
|--|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| C Other transactions | | | | | | | | | |
| Interest and matured debt | 186 | 1,933 | 1,615 | 884 | 796 | - 334 | -20 | 535 | -2,477 |
| Accounts payable and accrued salaries | 772 | 178 | 549 | 866 | 1,249 | - 663 | 433 | 910 | 2,897 |
| Cash in transit | - 693 | 16 | - 736 | 689 | -6 | 189 | 225 | - 854 | 387 |
| Outstanding cheques warrants and money orders | 9 | 29 | 208 | 516 | 376 | - 488 | -64 | - 148 | - 354 |
| Other | 119 | 913 | 63 | 116 | 268 | -49 | 382 | 496 | - 203 |
| Total other transactions | 393 | 3,069 | 1,699 | 3,071 | 2,683 | -1,345 | 956 | 939 | 250 |
| Total non-budgetary requirements | 3,628 | 5,626 | 4,014 | 7,198 | 8,516 | 4,134 | 9,038 | 9,930 | 6,762 |
| III Foreign exchange transactions | | | | | | | | | |
| Source or requirement (-) | | | | | | | | | |
| Exchange Fund Account | 1,033 | - 185 | -1,613 | 1,013 | - 588 | 752 | -4,753 | -6,567 | -2,643 |
| International Monetary Fund | | | | | | | | | |
| Subscriptions | - 930 | 181 | 64 | -1,279 | 10 | - 685 | - 266 | - 102 | 504 |
| Notes payable | 715 | -2 | -44 | 961 | 32 | 637 | 359 | 208 | - 495 |
| Unmatured debt payable in foreign currency | -66 | 634 | 977 | - 299 | 2,971 | 4,740 | -1,800 | - 715 | -2,962 |
| Special Drawing Rights | 175 | -70 | -24 | 18 | -2 | 182 | 70 | 27 | - 134 |
| Total foreign exchange transactions | 927 | 558 | - 640 | 414 | 2,423 | 5,626 | -6,390 | -7,149 | -5,730 |
| IV Unmatured debt transactions | | | | | | | | | |
| Increase or decrease (-) | | | | | | | | | |
| Marketable bonds | 7,834 | 3,000 | 4,989 | 7,281 | 12,379 | 15,584 | 13,337 | 9,928 | 10,899 |
| Treasury bills | 5,445 | -2,395 | 9,750 | 12,575 | 10,600 | 9,650 | 15,000 | 4,100 | 21,650 |
| Canada Savings Bonds | -2,269 | 9,166 | 7,663 | 5,563 | 3,756 | 2,285 | - 667 | 8,797 | -5,622 |
| Securities issued to Canada Pension Plan | 23 | 18 | 17 | 18 | 16 | 240 | 1,351 | 696 | 513 |
| Notes and loans payable in foreign currencies | -5 | 268 | 863 | 1,085 | 2,987 | 861 | -1,778 | -1,171 | -1,929 |
| Less: | | | | | | | | | |
| Unmatured debt payable in foreign currency | 66 | - 634 | - 977 | 299 | -2,971 | -4,740 | 1,800 | 715 | 2,962 |
| Canada Savings Bonds held for employees | 6 | -14 | 3 | -11 | -42 | 27 | -36 | -11 | -10 |
| Securities issued to Canada Pension Plan | -23 | -18 | -17 | -18 | -16 | - 240 | -1,351 | - 696 | - 513 |
| Securities investment account | 83 | -14 | 110 | - 172 | 122 | - 137 | 175 | - 141 | 52 |
| Total unmatured debt transactions | 11,160 | 9,377 | 22,401 | 26,620 | 26,831 | 23,530 | 27,831 | 22,217 | 28,002 |
| V Level of cash balance at end of period | | | | | | | | | |
| In Canadian dollars | 5,826 | 6,541 | 4,193 | 6,329 | 5,779 | 4,566 | 4,479 | 1,381 | 1,708 |
| In foreign currency | 105 | 79 | 386 | 83 | 79 | 178 | 139 | 152 | 125 |

Reference Table 63
Government of Canada
Liabilities and Assets
Public Accounts Presentation
(Fiscal year ended March 31)
1972 - 1989
(millions of dollars)

| | 1971-72 | 1976-77 | 1982-83 | 1983-84 | 1984-85 | 1985-86 | 1986-87 | 1987-88 | 1988-89 |
|--|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Liabilities | | | | | | | | | |
| Specified purpose accounts | 10,009 | 16,325 | 33,656 | 38,247 | 43,371 | 48,809 | 55,505 | 62,987 | 68,418 |
| Foreign liabilities | 335 | 315 | 6,385 | 6,086 | 9,057 | 13,797 | 11,997 | 11,282 | 8,320 |
| Other liabilities | 4,012 | 8,445 | 16,156 | 18,538 | 21,227 | 19,693 | 20,424 | 22,217 | 22,080 |
| Unmatured debt | | | | | | | | | |
| -- net of own holdings | | | | | | | | | |
| Marketable bonds | 13,664 | 18,072 | 51,774 | 58,885 | 71,393 | 86,849 | 101,406 | 111,193 | 122,230 |
| Canada Savings Bonds | 9,669 | 16,226 | 32,504 | 38,054 | 41,761 | 44,065 | 43,362 | 52,148 | 46,516 |
| Treasury bills | 3,830 | 8,255 | 29,125 | 41,700 | 52,300 | 61,950 | 76,950 | 81,050 | 102,700 |
| Notes payable to Canadian banks | 0 | 0 | 2,988 | 4,073 | 7,060 | 7,920 | 5,097 | 3,926 | 1,911 |
| Total unmatured debt held by outside parties | 27,353 | 42,553 | 116,391 | 142,712 | 172,514 | 200,784 | 226,815 | 248,317 | 273,357 |
| Less: unmatured debt payable in foreign currency | 335 | 315 | 6,385 | 6,086 | 9,057 | 13,785 | 11,997 | 11,282 | 8,320 |
| Total unmatured debt payable in Canadian currency | 26,828 | 42,238 | 110,006 | 136,626 | 163,457 | 186,987 | 214,818 | 237,035 | 265,037 |
| Total liabilities (1) | 41,184 | 67,323 | 166,203 | 199,497 | 237,112 | 269,286 | 302,744 | 333,521 | 363,855 |
| Assets | | | | | | | | | |
| Loans, investments and advances | 13,038 | 21,263 | 26,661 | 27,125 | 26,416 | 26,375 | 24,989 | 23,480 | 22,399 |
| Foreign assets | 5,688 | 3,907 | 4,029 | 3,316 | 3,864 | 2,978 | 7,568 | 14,002 | 16,770 |
| Other assets | 2,559 | 4,545 | 7,144 | 8,288 | 7,740 | 6,437 | 6,086 | 3,855 | 3,768 |
| Total assets | 21,285 | 29,715 | 37,834 | 38,729 | 38,020 | 35,790 | 38,643 | 41,337 | 42,937 |
| Excess of recorded liabilities over recorded assets (1) | 19,899 | 37,616 | 128,369 | 160,768 | 199,092 | 233,496 | 264,101 | 292,184 | 320,918 |

(1) Total liabilities are normally referred to as the gross debt of Canada whereas the excess of recorded liabilities over recorded assets is normally referred to as the net debt of Canada.

Sources: Statistics Canada, *Public Accounts of Canada* and Department of Finance.

Reference Table 64

Actual, Cyclically-adjusted and Primary Cyclically-adjusted Budget Balances
(millions of dollars)

1963 - 1989

| Year | Federal government | | | Total government | | |
|------------|--------------------|---------------------|-----------------------------|------------------|---------------------|-----------------------------|
| | Actual | Cyclically-adjusted | Primary cyclically-adjusted | Actual | Cyclically-adjusted | Primary cyclically-adjusted |
| 1963 | -303.0 | -119.2 | 365.8 | -673.0 | -469.0 | 311.0 |
| 1964 | 330.0 | 187.6 | 675.6 | 42.0 | -122.0 | 708.0 |
| 1965 | 517.0 | 140.0 | 665.0 | 157.0 | -272.1 | 624.9 |
| 1966 | 201.0 | -449.7 | 84.3 | 361.0 | -403.2 | 541.8 |
| 1967 | -108.0 | -289.3 | 230.7 | 38.0 | -160.7 | 770.3 |
| 1968 | -36.0 | -151.9 | 448.1 | 329.0 | 208.9 | 1,207.9 |
| 1969 | 994.0 | 885.3 | 1,382.3 | 1,775.0 | 1,667.6 | 2,586.6 |
| 1970 | 247.0 | 438.8 | 1,041.8 | 712.0 | 952.8 | 1,939.8 |
| 1971 | -139.0 | 71.9 | 607.9 | 32.0 | 295.7 | 1,247.7 |
| 1972 | -530.0 | -414.6 | 176.4 | -48.0 | 98.6 | 1,167.6 |
| 1973 | 434.0 | -392.5 | 695.5 | 1,119.0 | 147.5 | 1,812.5 |
| 1974 | 1,268.0 | 628.7 | 1,901.7 | 2,851.0 | 2,200.4 | 3,820.4 |
| 1975 | -3,823.0 | -3,211.6 | -1,531.6 | -4,284.0 | -3,312.5 | -1,350.5 |
| 1976 | -3,337.0 | -3,421.2 | -1,277.2 | -3,549.0 | -3,572.3 | -941.3 |
| 1977 | -7,343.0 | -7,353.6 | -4,946.6 | -5,460.0 | -5,623.6 | -2,662.6 |
| 1978 | -10,854.0 | -11,024.4 | -7,738.4 | -7,633.0 | -8,135.1 | -4,187.1 |
| 1979 | -9,383.0 | -10,070.1 | -5,353.1 | -5,543.0 | -6,567.2 | -1,847.2 |
| 1980 | -10,663.0 | -10,302.9 | -4,172.9 | -8,617.0 | -7,811.9 | -1,962.9 |
| 1981 | -7,315.0 | -7,454.1 | 1,779.9 | -5,225.0 | -5,070.7 | 3,230.8 |
| 1982 | -20,281.0 | -13,260.1 | -1,585.1 | -22,168.0 | -12,382.0 | -1,435.2 |
| 1983 | -24,993.0 | -17,778.4 | -5,761.4 | -28,040.0 | -17,522.1 | -5,613.6 |
| 1984 | -30,024.0 | -25,756.0 | -10,581.0 | -28,841.0 | -22,755.8 | -7,014.8 |
| 1985 | -31,424.0 | -29,453.5 | -10,999.5 | -32,536.0 | -30,174.8 | -10,877.8 |
| 1986 | -23,617.0 | -22,670.5 | -3,077.5 | -27,312.0 | -26,374.9 | -5,190.9 |
| 1987 | -21,613.0 | -22,500.9 | -1,687.9 | -22,264.0 | -23,833.5 | -901.6 |
| 1988 | -20,862.0 | -24,932.4 | -753.4 | -17,267.0 | -23,530.4 | 2,851.6 |
| 1989 | -23,082.0 | -27,231.9 | 2,026.1 | -21,868.0 | -28,350.6 | 3,169.4 |

Sources: Statistics Canada, *National Income and Expenditure Accounts* (13-001); Department of Finance.

Reference Table 64.1

**Actual, Cyclically-adjusted and Primary Cyclically-adjusted Budget Balances
As a Percentage of Gross Domestic Product**

1963 - 1989

| Year | Federal government | | | Total government | | |
|-----------|-----------------------|------------------------------------|--|-----------------------|------------------------------------|--|
| | Actual ⁽¹⁾ | Cyclically-adjusted ⁽²⁾ | Primary cyclically-adjusted ⁽²⁾ | Actual ⁽¹⁾ | Cyclically-adjusted ⁽²⁾ | Primary cyclically-adjusted ⁽²⁾ |
| 1963..... | -0.6 | -0.2 | 0.8 | -1.4 | -1.0 | 0.6 |
| 1964..... | 0.6 | 0.4 | 1.3 | 0.1 | -0.2 | 1.4 |
| 1965..... | 0.9 | 0.2 | 1.2 | 0.3 | -0.5 | 1.1 |
| 1966..... | 0.3 | -0.7 | 0.1 | 0.6 | -0.6 | 0.9 |
| 1967..... | -0.2 | -0.4 | 0.3 | 0.1 | -0.2 | 1.1 |
| 1968..... | -0.0 | -0.2 | 0.6 | 0.4 | 0.3 | 1.6 |
| 1969..... | 1.2 | 1.1 | 1.7 | 2.1 | 2.0 | 3.1 |
| 1970..... | 0.3 | 0.5 | 1.2 | 0.8 | 1.1 | 2.2 |
| 1971..... | -0.1 | 0.1 | 0.6 | 0.0 | 0.3 | 1.3 |
| 1972..... | -0.5 | -0.4 | 0.2 | -0.0 | 0.1 | 1.1 |
| 1973..... | 0.3 | -0.3 | 0.6 | 0.9 | 0.1 | 1.4 |
| 1974..... | 0.8 | 0.4 | 1.2 | 1.9 | 1.4 | 2.5 |
| 1975..... | -2.2 | -1.8 | -0.9 | -2.5 | -1.9 | -0.8 |
| 1976..... | -1.7 | -1.7 | -0.6 | -1.8 | -1.8 | -0.5 |
| 1977..... | -3.4 | -3.4 | -2.3 | -2.5 | -2.6 | -1.2 |
| 1978..... | -4.5 | -4.6 | -3.2 | -3.2 | -3.4 | -1.7 |
| 1979..... | -3.4 | -3.7 | -2.0 | -2.0 | -2.4 | -0.7 |
| 1980..... | -3.4 | -3.3 | -1.3 | -2.8 | -2.5 | -0.6 |
| 1981..... | -2.1 | -2.1 | 0.5 | -1.5 | -1.4 | 0.9 |
| 1982..... | -5.4 | -3.3 | -0.4 | -5.9 | -3.1 | -0.4 |
| 1983..... | -6.2 | -4.2 | -1.4 | -6.9 | -4.1 | -1.3 |
| 1984..... | -6.8 | -5.7 | -2.3 | -6.5 | -5.0 | -1.5 |
| 1985..... | -6.6 | -6.1 | -2.3 | -6.8 | -6.3 | -2.3 |
| 1986..... | -4.7 | -4.5 | -0.6 | -5.4 | -5.2 | -1.0 |
| 1987..... | -3.9 | -4.1 | -0.3 | -4.0 | -4.4 | -0.2 |
| 1988..... | -3.5 | -4.2 | -0.1 | -2.9 | -4.0 | 0.5 |
| 1989..... | -3.5 | -4.3 | 0.3 | -3.4 | -4.4 | 0.5 |

(1) Actual balances as percentages of actual GDP.

(2) Cyclically-adjusted balances as percentages of cyclically-adjusted GDP.

Sources: Statistics Canada, *National Income and Expenditure Accounts* (13-001); Department of Finance.

Table 64.2
Change in Actual, Cyclically-adjusted and Primary Cyclically-adjusted Budget Balances
As a Percentage of Gross Domestic Product⁽¹⁾

1964 - 1989

| Year | Federal government | | | Total government | | |
|-----------|-----------------------|------------------------------------|--|-----------------------|------------------------------------|--|
| | Actual ⁽²⁾ | Cyclically-adjusted ⁽³⁾ | Primary cyclically-adjusted ⁽³⁾ | Actual ⁽²⁾ | Cyclically-adjusted ⁽³⁾ | Primary cyclically-adjusted ⁽³⁾ |
| 1964..... | 1.27 | 0.61 | 0.55 | 1.49 | 0.74 | 0.72 |
| 1965..... | 0.27 | -0.11 | -0.13 | 0.19 | -0.25 | -0.26 |
| 1966..... | -0.59 | -0.97 | -1.04 | 0.29 | -0.16 | -0.24 |
| 1967..... | -0.47 | 0.30 | 0.20 | -0.51 | 0.41 | 0.25 |
| 1968..... | 0.11 | 0.22 | 0.26 | 0.38 | 0.51 | 0.49 |
| 1969..... | 1.24 | 1.27 | 1.07 | 1.70 | 1.73 | 1.51 |
| 1970..... | -0.92 | -0.58 | -0.50 | -1.34 | -0.95 | -0.95 |
| 1971..... | -0.42 | -0.42 | -0.54 | -0.77 | -0.76 | -0.88 |
| 1972..... | -0.35 | -0.45 | -0.46 | -0.08 | -0.21 | -0.21 |
| 1973..... | 0.83 | 0.07 | 0.39 | 0.92 | 0.03 | 0.37 |
| 1974..... | 0.49 | 0.72 | 0.69 | 1.00 | 1.33 | 1.06 |
| 1975..... | -3.06 | -2.25 | -2.12 | -4.37 | -3.34 | -3.28 |
| 1976..... | 0.54 | 0.11 | 0.23 | 0.70 | 0.09 | 0.30 |
| 1977..... | -1.68 | -1.67 | -1.64 | -0.71 | -0.79 | -0.75 |
| 1978..... | -1.12 | -1.20 | -0.94 | -0.65 | -0.80 | -0.52 |
| 1979..... | 1.09 | 0.93 | 1.28 | 1.15 | 1.00 | 1.07 |
| 1980..... | -0.04 | 0.39 | 0.62 | -0.77 | -0.10 | 0.05 |
| 1981..... | 1.39 | 1.20 | 1.83 | 1.31 | 1.07 | 1.53 |
| 1982..... | -3.36 | -1.25 | -0.90 | -4.45 | -1.70 | -1.26 |
| 1983..... | -0.74 | -0.83 | -0.95 | -0.99 | -0.99 | -0.95 |
| 1984..... | -0.59 | -1.51 | -0.98 | 0.43 | -0.91 | -0.23 |
| 1985..... | 0.18 | -0.47 | 0.04 | -0.32 | -1.28 | -0.72 |
| 1986..... | 1.90 | 1.67 | 1.69 | 1.41 | 1.09 | 1.24 |
| 1987..... | 0.75 | 0.35 | 0.30 | 1.36 | 0.84 | 0.86 |
| 1988..... | 0.46 | -0.11 | 0.18 | 1.18 | 0.37 | 0.65 |
| 1989..... | -0.08 | -0.03 | 0.45 | -0.49 | -0.44 | 0.01 |

(1) A positive sign indicates a move towards smaller deficits or larger surpluses; a negative sign indicates a move towards larger deficits or smaller surpluses.

(2) Changes in actual balances as percentages of actual GDP.

(3) Changes in cyclically-adjusted balances as percentages of cyclically-adjusted GDP.

Sources: Statistics Canada, *National Income and Expenditure Accounts* (13-001); Department of Finance.

Reference Table 65
Summary of Balance of Payments
 1961 - 1989
 (millions of dollars)

| Year | Merchandise balance | | | | | | | | Investment income receipts | Investment income payments | Net transfers | Non-merchandise balance | Balance on current account | Capital account net flows | | |
|------|---------------------|---------------------|------------------|------------------|----------------------------|----------------------------|-----------------|----------------------|----------------------------|----------------------------|---------------|-------------------------|----------------------------|---------------------------|--------|--------|
| | Merchandise exports | Merchandise imports | Service receipts | Service payments | Investment income receipts | Investment income payments | Canadian claims | Canadian liabilities | | | | | | Balance | | |
| 1961 | 5,858 | 5,716 | 142 | 1,276 | 1,734 | 301 | 1,023 | -63 | -1,080 | -939 | --- | --- | --- | --- | --- | --- |
| 1962 | 6,388 | 6,203 | 185 | 1,397 | 1,771 | 296 | 1,068 | -12 | -1,004 | -819 | --- | --- | --- | --- | --- | --- |
| 1963 | 7,074 | 6,580 | 493 | 1,521 | 1,818 | 315 | 1,162 | -24 | -1,015 | -521 | --- | --- | --- | --- | --- | --- |
| 1964 | 8,232 | 7,537 | 695 | 1,688 | 2,029 | 443 | 1,352 | -8 | -1,112 | -415 | --- | --- | --- | --- | --- | --- |
| 1965 | 8,743 | 8,600 | 143 | 1,840 | 2,232 | 492 | 1,485 | 7 | -1,242 | -1,098 | --- | --- | --- | --- | --- | --- |
| 1966 | 10,325 | 10,059 | 266 | 2,112 | 2,524 | 515 | 1,635 | 29 | -1,375 | -1,109 | --- | --- | --- | --- | --- | --- |
| 1967 | 11,288 | 10,725 | 564 | 2,761 | 2,735 | 493 | 1,733 | 49 | -1,054 | -491 | --- | --- | --- | --- | --- | --- |
| 1968 | 13,670 | 12,196 | 1,474 | 2,460 | 2,990 | 622 | 1,840 | 159 | -1,560 | -86 | --- | --- | --- | --- | --- | --- |
| 1969 | 14,982 | 14,071 | 911 | 2,862 | 3,633 | 893 | 2,099 | 111 | -1,866 | -956 | --- | --- | --- | --- | --- | --- |
| 1970 | 16,820 | 13,869 | 2,950 | 3,258 | 3,960 | 1,047 | 2,397 | 134 | -1,918 | 1,033 | -2,578 | 1,859 | -717 | 1,859 | -717 | 1,859 |
| 1971 | 17,784 | 15,314 | 2,468 | 3,389 | 4,216 | 991 | 2,498 | 236 | -2,098 | 370 | -958 | 1,877 | 919 | 1,877 | 919 | 1,877 |
| 1972 | 20,223 | 18,272 | 1,952 | 3,514 | 4,508 | 1,025 | 2,485 | 220 | -2,235 | -283 | -772 | 2,620 | 1,848 | 2,620 | 1,848 | 2,620 |
| 1973 | 25,649 | 22,727 | 2,923 | 4,118 | 5,297 | 1,234 | 2,965 | 297 | -2,611 | 312 | -2,148 | 2,686 | 537 | 2,686 | 537 | 2,686 |
| 1974 | 32,738 | 30,905 | 1,834 | 5,067 | 6,462 | 1,444 | 3,681 | 497 | -3,134 | -1,299 | -2,683 | 5,014 | 2,332 | 5,014 | 2,332 | 5,014 |
| 1975 | 33,616 | 33,961 | 346 | 5,338 | 7,402 | 1,734 | 4,270 | 314 | -4,286 | -4,632 | -1,245 | 7,202 | 5,957 | 7,202 | 5,957 | 7,202 |
| 1976 | 38,167 | 36,607 | 1,559 | 6,085 | 8,672 | 1,679 | 5,215 | 467 | -5,655 | -4,097 | -3,474 | 11,348 | 7,876 | 11,348 | 7,876 | 11,348 |
| 1977 | 44,496 | 41,524 | 2,972 | 6,687 | 9,728 | 1,806 | 6,377 | 318 | -7,294 | -4,321 | -1,068 | 7,614 | 6,547 | 7,614 | 6,547 | 7,614 |
| 1978 | 53,360 | 49,047 | 4,312 | 7,793 | 11,005 | 2,353 | 8,301 | -54 | -9,216 | -4,903 | -5,443 | 13,493 | 8,048 | 13,493 | 8,048 | 13,493 |
| 1979 | 65,581 | 61,158 | 4,423 | 9,494 | 12,121 | 2,648 | 9,803 | 494 | -9,287 | -4,864 | -5,602 | 12,974 | 7,372 | 12,974 | 7,372 | 12,974 |
| 1980 | 76,682 | 67,904 | 8,778 | 10,898 | 14,029 | 3,639 | 11,465 | 1,049 | -9,908 | -1,130 | -7,555 | 9,862 | 2,305 | 9,862 | 2,305 | 9,862 |
| 1981 | 84,432 | 77,140 | 7,293 | 12,448 | 15,861 | 3,992 | 15,329 | 1,329 | -13,422 | -6,130 | -18,446 | 33,033 | 14,587 | 33,033 | 14,587 | 33,033 |
| 1982 | 84,394 | 66,738 | 17,653 | 12,258 | 15,859 | 5,478 | 18,148 | 1,439 | -14,830 | 2,824 | -6,641 | 5,929 | -713 | 5,929 | -713 | 5,929 |
| 1983 | 90,556 | 73,098 | 17,458 | 12,888 | 16,735 | 5,596 | 17,198 | 1,056 | -14,391 | 3,067 | -8,611 | 11,237 | 2,626 | 11,237 | 2,626 | 11,237 |
| 1984 | 111,329 | 91,492 | 19,837 | 14,706 | 19,139 | 6,361 | 19,849 | 778 | -17,143 | 2,695 | -11,308 | 15,051 | 3,741 | 15,051 | 3,741 | 15,051 |
| 1985 | 119,061 | 102,670 | 16,391 | 15,858 | 20,718 | 7,573 | 21,905 | 810 | -18,383 | -1,992 | -3,861 | 12,070 | 8,209 | 12,070 | 8,209 | 12,070 |
| 1986 | 120,318 | 110,374 | 9,943 | 17,801 | 22,995 | 7,716 | 24,117 | 1,497 | -20,098 | -10,154 | -10,833 | 24,577 | 13,745 | 24,577 | 13,745 | 24,577 |
| 1987 | 126,226 | 115,119 | 11,107 | 18,528 | 24,747 | 8,055 | 24,225 | 2,114 | -20,274 | -9,167 | -14,769 | 27,118 | 12,350 | 27,118 | 12,350 | 27,118 |
| 1988 | 138,434 | 128,320 | 10,113 | 20,296 | 25,978 | 11,319 | 30,201 | 4,289 | -20,275 | -10,162 | -21,785 | 33,930 | 12,144 | 33,930 | 12,144 | 33,930 |
| 1989 | 142,085 | 134,528 | 7,557 | 20,766 | 27,996 | 8,499 | 30,651 | 5,137 | -24,245 | -16,688 | -10,413 | 32,867 | 22,453 | 32,867 | 22,453 | 32,867 |

Source: Statistics Canada, *Quarterly Estimates of the Canadian Balance of International Payments* (67-001).

Reference Table 66
Balance of Payments with the United States
 1961 - 1989
 (millions of dollars)

| Year | Merchandise trade balance | Non-merchandise trade balance | Balance on current account | Capital account net flows | | |
|-----------|---------------------------|-------------------------------|----------------------------|---------------------------|----------------------|---------|
| | | | | Canadian claims | Canadian liabilities | Balance |
| 1961..... | -638 | -740 | -1,378 | --- | --- | --- |
| 1962..... | -434 | -655 | -1,089 | --- | --- | --- |
| 1963..... | -490 | -665 | -1,155 | --- | --- | --- |
| 1964..... | -808 | -834 | -1,642 | --- | --- | --- |
| 1965..... | -1,014 | -902 | -1,917 | --- | --- | --- |
| 1966..... | -931 | -1,041 | -1,971 | --- | --- | --- |
| 1967..... | -565 | -781 | -1,346 | --- | --- | --- |
| 1968..... | 402 | -1,148 | -746 | --- | --- | --- |
| 1969..... | 429 | -1,330 | -901 | --- | --- | --- |
| 1970..... | 1,007 | -1,296 | -289 | -1,859 | 1,441 | -418 |
| 1971..... | 1,340 | -1,535 | -196 | 438 | 1,251 | 1,689 |
| 1972..... | 1,607 | -1,655 | -49 | -304 | 867 | 563 |
| 1973..... | 1,430 | -2,092 | -661 | -884 | 1,838 | 954 |
| 1974..... | 1,148 | -2,549 | -1,402 | 11 | 3,438 | 3,449 |
| 1975..... | -999 | -3,708 | -4,706 | 1,252 | 4,714 | 5,965 |
| 1976..... | 690 | -4,939 | -4,250 | -1,474 | 5,996 | 4,522 |
| 1977..... | 1,747 | -5,796 | -4,047 | 219 | 3,752 | 3,972 |
| 1978..... | 2,966 | -7,245 | -4,278 | -2,436 | 8,430 | 5,992 |
| 1979..... | 603 | -8,194 | -7,591 | -2,344 | 5,807 | 3,464 |
| 1980..... | 1,632 | -9,491 | -7,860 | -4,322 | 2,602 | -1,719 |
| 1981..... | 3,685 | -11,540 | -7,855 | -5,493 | 16,047 | 10,553 |
| 1982..... | 11,025 | -12,679 | -1,654 | -1,231 | -3,236 | -4,467 |
| 1983..... | 13,668 | -11,104 | 2,565 | -9,758 | 9,238 | -519 |
| 1984..... | 18,924 | -12,223 | 6,700 | -6,196 | 2,803 | -3,393 |
| 1985..... | 20,386 | -12,093 | 8,293 | -2,176 | -2,327 | -4,503 |
| 1986..... | 16,898 | -12,003 | 4,897 | -7,163 | -2,224 | -9,387 |
| 1987..... | 17,621 | -11,432 | 6,190 | -8,941 | 7,215 | -1,726 |
| 1988..... | 14,213 | -13,932 | 281 | -10,623 | 6,317 | -4,306 |
| 1989..... | 12,619 | -15,416 | -2,799 | -4,028 | 7,567 | 3,538 |

Source: Statistics Canada, *Quarterly Estimates of the Canadian Balance of International Payments* (67-001).

Reference Table 67
Balance of Payments with the Rest of the World
 1961 - 1989
 (millions of dollars)

| Year | Merchan- dise trade balance | Non- merchan- dise trade balance | Balance on current account | Capital account net flows | | |
|-----------|--------------------------------------|--|-------------------------------------|---------------------------|-----------------------------|---------|
| | | | | Canadian claims | Canadian liabil- ties | Balance |
| 1961..... | 780 | -340 | 439 | --- | --- | --- |
| 1962..... | 619 | -349 | 270 | --- | --- | --- |
| 1963..... | 983 | -350 | 634 | --- | --- | --- |
| 1964..... | 1,503 | -278 | 1,227 | --- | --- | --- |
| 1965..... | 1,157 | -340 | 819 | --- | --- | --- |
| 1966..... | 1,197 | -334 | 862 | --- | --- | --- |
| 1967..... | 1,129 | -273 | 855 | --- | --- | --- |
| 1968..... | 1,072 | -412 | 660 | --- | --- | --- |
| 1969..... | 482 | -536 | -55 | --- | --- | --- |
| 1970..... | 1,943 | -622 | 1,322 | -719 | 418 | -299 |
| 1971..... | 1,128 | -563 | 566 | -1,396 | 626 | -770 |
| 1972..... | 345 | -580 | -234 | -468 | 1,753 | 1,285 |
| 1973..... | 1,493 | -519 | 973 | -1,264 | 848 | -417 |
| 1974..... | 686 | -585 | 103 | -2,694 | 1,576 | -1,117 |
| 1975..... | 653 | -578 | 74 | -2,497 | 2,488 | -8 |
| 1976..... | 869 | -716 | 153 | -2,000 | 5,352 | 3,354 |
| 1977..... | 1,225 | -1,498 | -274 | -1,287 | 3,862 | 2,575 |
| 1978..... | 1,346 | -1,971 | -625 | -3,007 | 5,063 | 2,056 |
| 1979..... | 3,820 | -1,093 | 2,727 | -3,258 | 7,167 | 3,908 |
| 1980..... | 7,146 | -417 | 6,730 | -3,233 | 7,260 | 4,024 |
| 1981..... | 3,608 | -1,882 | 1,725 | -12,953 | 16,986 | 4,034 |
| 1982..... | 6,628 | -2,151 | 4,478 | -5,410 | 9,165 | 3,754 |
| 1983..... | 3,790 | -3,287 | 502 | 1,147 | 1,999 | 3,145 |
| 1984..... | 913 | -4,920 | -4,005 | -5,112 | 12,248 | 7,134 |
| 1985..... | -3,995 | -6,290 | -10,285 | -1,685 | 14,397 | 12,712 |
| 1986..... | -6,955 | -8,095 | -15,051 | -3,670 | 26,801 | 23,132 |
| 1987..... | -6,514 | -8,842 | -15,357 | -5,828 | 19,903 | 14,076 |
| 1988..... | -4,100 | -6,343 | -10,443 | -11,162 | 27,613 | 16,450 |
| 1989..... | -5,062 | -8,829 | -13,889 | -6,385 | 25,300 | 18,915 |

Source: Statistics Canada, *Quarterly Estimates of the Canadian Balance of International Payments* (67-001).

Reference Table 68
Merchandise Trade Detail: Exports
 1971 - 1989
 (millions of dollars)

| Year | Wheat | Other agricultural products | Crude petroleum | Natural gas | Other crude materials | Fabricated materials | Motor vehicles and parts | Other end products | Residual ⁽¹⁾ | Total |
|-----------|-------|-----------------------------|-----------------|-------------|-----------------------|----------------------|--------------------------|--------------------|-------------------------|---------|
| 1971..... | 829 | 1,298 | 801 | 257 | 2,234 | 5,963 | 4,163 | 2,331 | -93 | 17,783 |
| 1972..... | 939 | 1,453 | 1,035 | 308 | 2,255 | 6,859 | 4,699 | 2,637 | 37 | 20,222 |
| 1973..... | 1,275 | 1,979 | 1,557 | 359 | 3,204 | 8,571 | 5,386 | 3,246 | 73 | 25,649 |
| 1974..... | 2,114 | 1,846 | 3,582 | 520 | 3,893 | 11,115 | 5,667 | 3,979 | 22 | 32,738 |
| 1975..... | 2,033 | 2,165 | 3,014 | 1,166 | 3,834 | 10,412 | 6,391 | 4,528 | 73 | 33,617 |
| 1976..... | 1,713 | 2,600 | 2,165 | 1,634 | 4,426 | 12,381 | 8,185 | 5,014 | 49 | 38,167 |
| 1977..... | 1,948 | 2,755 | 1,745 | 2,087 | 5,076 | 15,134 | 10,322 | 5,399 | 29 | 44,495 |
| 1978..... | 1,916 | 3,444 | 1,582 | 2,205 | 5,090 | 19,467 | 12,394 | 6,884 | 379 | 53,361 |
| 1979..... | 2,183 | 4,185 | 2,538 | 3,062 | 7,041 | 24,505 | 11,806 | 9,936 | 325 | 65,582 |
| 1980..... | 3,882 | 4,461 | 2,845 | 4,035 | 7,930 | 29,606 | 10,890 | 12,212 | 818 | 76,681 |
| 1981..... | 3,835 | 5,777 | 2,502 | 4,390 | 8,340 | 30,964 | 13,483 | 13,730 | 1,411 | 84,432 |
| 1982..... | 4,281 | 5,963 | 2,747 | 4,814 | 7,645 | 27,139 | 16,818 | 13,927 | 1,059 | 84,393 |
| 1983..... | 4,667 | 5,820 | 3,499 | 3,917 | 7,344 | 29,440 | 21,277 | 13,628 | 963 | 90,555 |
| 1984..... | 4,624 | 6,175 | 4,404 | 3,918 | 8,946 | 34,093 | 29,435 | 17,286 | 2,449 | 111,330 |
| 1985..... | 3,811 | 5,920 | 5,972 | 4,012 | 9,245 | 35,364 | 33,213 | 19,045 | 2,480 | 119,062 |
| 1986..... | 2,868 | 7,409 | 3,775 | 2,524 | 9,115 | 37,976 | 31,909 | 22,785 | 1,958 | 120,318 |
| 1987..... | 3,254 | 7,775 | 4,855 | 2,527 | 9,525 | 42,618 | 29,768 | 23,804 | 2,100 | 126,226 |
| 1988..... | 4,567 | 7,691 | 4,043 | 2,954 | 10,069 | 47,840 | 33,630 | 25,606 | 2,034 | 138,435 |
| 1989..... | 2,594 | 7,714 | 4,475 | 3,023 | 10,640 | 48,766 | 33,696 | 27,861 | 3,316 | 142,084 |

(1) Residual is defined as Special Transactions trade plus unallocated Balance of Payments adjustments.

Note: During 1984 Statistics Canada began publishing detailed commodity trade data on a balance of payments basis instead of the Custom basis which it had used previously.

Source: Statistics Canada, *Summary of Canadian International Trade* (65-001).

Reference Table 69
Merchandise Trade Detail: Imports
 1971 - 1989
 (millions of dollars)

| Year | Other agricultural products | Crude petroleum | Other crude materials | Fabricated materials | Motor vehicles and parts | Other end products | Residual ⁽¹⁾ | Total |
|-----------|-----------------------------|-----------------|-----------------------|----------------------|--------------------------|--------------------|-------------------------|---------|
| 1971..... | 1,157 | 541 | 781 | 3,206 | 4,030 | 5,751 | -152 | 15,314 |
| 1972..... | 1,400 | 681 | 859 | 3,645 | 4,850 | 7,029 | -193 | 18,271 |
| 1973..... | 1,981 | 942 | 1,076 | 4,330 | 5,987 | 8,765 | -356 | 22,726 |
| 1974..... | 2,516 | 2,646 | 1,426 | 6,667 | 6,936 | 11,157 | -446 | 30,903 |
| 1975..... | 2,682 | 3,302 | 1,784 | 6,091 | 8,101 | 12,393 | -392 | 33,962 |
| 1976..... | 2,871 | 3,280 | 1,811 | 6,264 | 9,288 | 13,415 | -322 | 36,608 |
| 1977..... | 3,305 | 3,236 | 2,104 | 7,047 | 11,332 | 14,860 | -361 | 41,523 |
| 1978..... | 3,783 | 3,491 | 2,426 | 8,824 | 13,078 | 18,096 | -649 | 49,048 |
| 1979..... | 4,194 | 4,513 | 3,427 | 11,931 | 14,900 | 22,817 | -625 | 61,157 |
| 1980..... | 4,803 | 6,909 | 3,811 | 13,439 | 13,321 | 26,154 | -535 | 67,903 |
| 1981..... | 5,234 | 7,976 | 3,802 | 14,724 | 15,739 | 30,268 | -603 | 77,140 |
| 1982..... | 4,938 | 4,941 | 3,151 | 12,376 | 14,645 | 27,073 | -386 | 66,739 |
| 1983..... | 5,003 | 3,267 | 3,317 | 14,153 | 18,744 | 29,173 | -559 | 73,098 |
| 1984..... | 5,906 | 3,383 | 4,418 | 16,565 | 25,719 | 36,580 | -1,080 | 91,492 |
| 1985..... | 5,909 | 3,749 | 3,999 | 18,730 | 31,091 | 38,503 | 688 | 102,669 |
| 1986..... | 6,701 | 2,717 | 4,029 | 19,667 | 33,124 | 43,154 | 983 | 110,374 |
| 1987..... | 6,791 | 3,447 | 3,986 | 20,992 | 32,746 | 45,964 | 1,193 | 115,119 |
| 1988..... | 6,993 | 2,977 | 3,788 | 25,441 | 33,400 | 54,033 | 1,688 | 128,321 |
| 1989..... | 7,550 | 3,705 | 4,101 | 26,903 | 32,018 | 58,346 | 1,904 | 134,528 |

(1) Residual is defined as Special Transactions trade plus unallocated Balance of Payments adjustments.

Note: See Note to Table 68.

Source: Statistics Canada, *Summary of Canadian International Trade* (65-001).

Reference Table 70
International Payments: Capital Movements
 1970 - 1989
 (millions of dollars)

| Year | Direct investment abroad | Canadian claims on non-residents, net flow | | | | | | | |
|-----------|--------------------------|--|---------------|---------------------------------|-------------------------|--|--------|--------------------------|--------------|
| | | Portfolio securities | | Government of Canada assets | | Canadian Bank's foreign currency transactions with non residents | | Non-Bank deposits abroad | Other claims |
| | | Foreign stocks | Foreign bonds | Official international reserves | Loans and subscriptions | | | | |
| 1970..... | -315 | -20 | 90 | -1,663 | -208 | -122 | -33 | -308 | -2,578 |
| 1971..... | -230 | -24 | 221 | -897 | -359 | 1,404 | -551 | -521 | -958 |
| 1972..... | -400 | -29 | 272 | -335 | -459 | 638 | -190 | -269 | -772 |
| 1973..... | -770 | -47 | 117 | 467 | -416 | -344 | -177 | -981 | -2,148 |
| 1974..... | -810 | -19 | 67 | -25 | -884 | -1,354 | 1,590 | -1,248 | -2,683 |
| 1975..... | -915 | -60 | 42 | 404 | -693 | 488 | -217 | -293 | -1,245 |
| 1976..... | -590 | 57 | 19 | -522 | -628 | -942 | -348 | -522 | -3,474 |
| 1977..... | -740 | -23 | 243 | 1,421 | -1,024 | 1,384 | -655 | -1,675 | -1,068 |
| 1978..... | -2,325 | -48 | 74 | 185 | -1,129 | --- | -667 | -1,533 | -5,443 |
| 1979..... | -2,550 | 32 | -613 | 858 | -1,396 | --- | 72 | -2,004 | -5,602 |
| 1980..... | -3,150 | -68 | -115 | 542 | -1,668 | --- | -489 | -2,608 | -7,555 |
| 1981..... | -6,900 | -31 | 8 | -382 | -1,434 | --- | -7,562 | -2,146 | -18,446 |
| 1982..... | -875 | -233 | -309 | 665 | -2,686 | --- | -3,240 | 36 | -6,641 |
| 1983..... | -3,399 | -451 | -825 | -549 | -363 | --- | 958 | -3,981 | -8,611 |
| 1984..... | -2,949 | -1,359 | -715 | 1,092 | -1,956 | --- | -1,927 | -3,496 | -11,308 |
| 1985..... | -3,900 | -750 | -570 | 111 | -867 | --- | 2,136 | -21 | -3,861 |
| 1986..... | -4,525 | -178 | -2,085 | -662 | -25 | --- | -2,301 | -1,057 | -10,833 |
| 1987..... | -6,950 | -882 | -1,072 | -4,460 | -529 | --- | 1,066 | -1,940 | -14,769 |
| 1988..... | -7,901 | -99 | -1,004 | -9,451 | -548 | --- | -394 | -2,389 | -21,785 |
| 1989..... | -4,492 | -1,568 | -804 | -345 | -982 | --- | 635 | -2,857 | -10,413 |

Source: Statistics Canada, *Quarterly Estimates of the Canadian Balance of International Payments* (67-001).

Table 70 (continued)
International Payments: Capital Movements
1970 - 1989
(millions of dollars)

| Year | Direct investment in Canada | Canadian liabilities to non-residents, net flow | | | | | | | | | |
|-----------|-----------------------------|---|----------------|-----------------------------|--|--------------------------|-----|------------------------------------|-------------------|-----------------------------|---------------------------------|
| | | Portfolio securities | | | Canadian Bank's foreign currency transactions with non residents | Money market instruments | | Special drawing rights allocations | Other liabilities | Total liabilities, net flow | Total capital account, net flow |
| | | Canadian stocks | Canadian bonds | Govern-ment of Canada paper | | Other claims | | | | | |
| 1970..... | 905 | 572 | -79 | 0 | -79 | 310 | 133 | 98 | 1,859 | -717 | -316 |
| 1971..... | 925 | 233 | -125 | 0 | -2 | 77 | 119 | 651 | 1,877 | 919 | -1,289 |
| 1972..... | 620 | 1,380 | -24 | 0 | 21 | -177 | 117 | 681 | 2,620 | 1,848 | -1,565 |
| 1973..... | 830 | 577 | 13 | 0 | -23 | 140 | 0 | 1,150 | 2,686 | 537 | -851 |
| 1974..... | 845 | 1,866 | -141 | 0 | 78 | 80 | 0 | 2,284 | 5,014 | 2,332 | -1,033 |
| 1975..... | 725 | 4,406 | 86 | 0 | 38 | 349 | 0 | 1,597 | 7,202 | 5,957 | -1,326 |
| 1976..... | -299 | 8,636 | -57 | 0 | 439 | 522 | 0 | 2,108 | 11,348 | 7,876 | -3,779 |
| 1977..... | 475 | 5,279 | -104 | 0 | 242 | 219 | 0 | 1,504 | 7,614 | 6,547 | -2,225 |
| 1978..... | 135 | 5,267 | -270 | 2,771 | -53 | 84 | 0 | 5,559 | 13,493 | 8,048 | -3,147 |
| 1979..... | 750 | 3,552 | 522 | 4,107 | -179 | 677 | 219 | 3,326 | 12,974 | 7,372 | -2,508 |
| 1980..... | 800 | 3,460 | 1,489 | 1,311 | 542 | 507 | 217 | 1,534 | 9,862 | 2,305 | -1,176 |
| 1981..... | -4,400 | 11,503 | -628 | 17,400 | -2 | 1,207 | --- | 7,744 | 33,033 | 14,587 | -8,456 |
| 1982..... | -1,025 | 11,964 | -308 | -3,704 | 122 | -978 | --- | -139 | 5,929 | -713 | -2,111 |
| 1983..... | 300 | 4,781 | 912 | 1,553 | 974 | 779 | --- | 1,940 | 11,237 | 2,626 | -5,692 |
| 1984..... | 1,700 | 7,707 | 152 | 533 | 1,515 | 16 | --- | 3,430 | 15,051 | 3,741 | -6,437 |
| 1985..... | -2,800 | 11,066 | 1,551 | 311 | -692 | 114 | --- | 2,518 | 12,070 | 8,209 | -6,218 |
| 1986..... | 1,450 | 22,615 | 1,877 | -5,596 | 1,847 | 544 | --- | 1,841 | 24,577 | 13,745 | -3,591 |
| 1987..... | 4,400 | 7,761 | 6,648 | 2,212 | 1,309 | 1,233 | --- | 3,557 | 27,118 | 12,350 | -3,181 |
| 1988..... | 5,081 | 15,390 | -2,382 | 2,720 | 7,123 | 2,168 | --- | 3,832 | 33,930 | 12,144 | -1,981 |
| 1989..... | 3,429 | 16,949 | 4,061 | -2,346 | 519 | 253 | --- | 10,000 | 32,867 | 22,453 | -5,765 |

Reference Table 71

Net Proceeds from New Issues of Canadian Securities to Non-Residents

1952 - 1989

(millions of dollars)

| Year | Government of Canada bonds (including guaranteed) | | | Provincial government bonds (including guaranteed) | | | Municipal government bonds | | | Total government bonds | | |
|------------|--|-------------|--------------|---|-------------|--------------|----------------------------|-------------|--------------|------------------------|-------------|--------------|
| | New issues | Retirements | Net proceeds | New issues | Retirements | Net proceeds | New issues | Retirements | Net proceeds | New issues | Retirements | Net proceeds |
| 1952 | 1 | 18 | -17 | 107 | 38 | 69 | 55 | 17 | 38 | 163 | 73 | 90 |
| 1953 | 6 | 84 | -78 | 143 | 28 | 115 | 76 | 15 | 61 | 225 | 127 | 98 |
| 1954 | 8 | 69 | -61 | 126 | 63 | 63 | 46 | 28 | 18 | 180 | 160 | 20 |
| 1955 | 5 | 100 | -95 | 3 | 19 | -16 | 44 | 18 | 26 | 52 | 137 | -85 |
| 1956 | 9 | 83 | -74 | 224 | 15 | 209 | 112 | 18 | 94 | 345 | 116 | 229 |
| 1957 | 16 | 29 | -13 | 136 | 25 | 111 | 123 | 24 | 99 | 275 | 78 | 197 |
| 1958 | 76 | 25 | 51 | 168 | 45 | 123 | 148 | 30 | 118 | 392 | 100 | 292 |
| 1959 | 56 | 101 | -45 | 334 | 41 | 293 | 157 | 33 | 124 | 547 | 175 | 372 |
| 1960 | 30 | 58 | -28 | 103 | 57 | 46 | 135 | 38 | 97 | 268 | 153 | 115 |
| 1961 | 37 | 48 | -11 | 66 | 24 | 42 | 47 | 38 | 9 | 150 | 110 | 40 |
| 1962 | 156 | 86 | 70 | 148 | 22 | 126 | 74 | 41 | 33 | 378 | 149 | 229 |
| 1963 | 173 | 76 | 97 | 343 | 70 | 273 | 62 | 77 | -15 | 578 | 223 | 355 |
| 1964 | 43 | 88 | -45 | 439 | 66 | 373 | 182 | 53 | 129 | 664 | 207 | 457 |
| 1965 | 28 | 85 | -57 | 297 | 31 | 266 | 84 | 53 | 31 | 409 | 169 | 240 |
| 1966 | 32 | 203 | -171 | 448 | 65 | 383 | 177 | 96 | 81 | 657 | 364 | 293 |
| 1967 | 20 | 95 | -75 | 762 | 61 | 701 | 173 | 52 | 121 | 955 | 208 | 747 |
| 1968 | 288 | 57 | 231 | 852 | 76 | 776 | 124 | 60 | 64 | 1,264 | 193 | 1,071 |
| 1969 | 40 | 83 | -43 | 1,063 | 91 | 972 | 177 | 88 | 89 | 1,280 | 262 | 1,018 |
| 1970 | 26 | 158 | -132 | 528 | 111 | 417 | 65 | 92 | -27 | 619 | 361 | 258 |
| 1971 | 27 | 31 | -4 | 725 | 316 | 409 | 26 | 100 | -74 | 778 | 447 | 331 |
| 1972 | 31 | 43 | -12 | 1,140 | 221 | 919 | 169 | 98 | 71 | 1,340 | 362 | 978 |
| 1973 | 13 | 110 | -97 | 857 | 233 | 624 | 109 | 117 | -8 | 979 | 460 | 519 |
| 1974 | 14 | 55 | -41 | 1,713 | 210 | 1,503 | 234 | 96 | 138 | 1,961 | 361 | 1,600 |
| 1975 | 46 | 92 | -46 | 3,334 | 341 | 2,993 | 541 | 82 | 459 | 3,921 | 515 | 3,406 |
| 1976 | 369 | 148 | 221 | 4,938 | 308 | 4,630 | 782 | 120 | 662 | 6,089 | 576 | 5,513 |
| 1977 | 726 | 146 | 580 | 3,109 | 311 | 2,798 | 376 | 98 | 278 | 4,211 | 555 | 3,656 |
| 1978 | 3,095 | 211 | 2,884 | 2,053 | 586 | 1,467 | 130 | 194 | -64 | 5,278 | 991 | 4,287 |
| 1979 | 1,747 | 210 | 1,537 | 2,065 | 865 | 1,200 | 217 | 420 | -203 | 4,029 | 1,495 | 2,534 |
| 1980 | 1,238 | 299 | 939 | 1,523 | 1,108 | 415 | 157 | 352 | -195 | 2,918 | 1,759 | 1,159 |
| 1981 | 2,001 | 463 | 1,538 | 6,433 | 1,164 | 5,269 | 415 | 210 | 205 | 8,849 | 1,837 | 7,012 |
| 1982 | 3,955 | 789 | 3,166 | 7,668 | 1,878 | 5,790 | 706 | 348 | 358 | 12,329 | 3,015 | 9,314 |
| 1983 | 2,311 | 2,029 | 282 | 5,409 | 1,799 | 3,610 | 309 | 296 | 13 | 8,029 | 4,124 | 3,905 |
| 1984 | 2,270 | 1,982 | 288 | 4,205 | 1,704 | 2,501 | 789 | 261 | 528 | 7,264 | 3,947 | 3,317 |
| 1985 | 5,435 | 2,260 | 3,175 | 4,790 | 3,099 | 1,691 | 513 | 287 | 226 | 10,738 | 5,646 | 5,092 |
| 1986 | 6,494 | 2,074 | 4,420 | 9,617 | 3,526 | 6,091 | 707 | 545 | 162 | 16,818 | 6,145 | 10,673 |
| 1987 | 3,429 | 3,758 | -329 | 5,420 | 4,204 | 1,216 | 631 | 639 | -8 | 9,480 | 8,601 | 879 |
| 1988 | 4,207 | 3,953 | 254 | 6,607 | 5,336 | 1,271 | 652 | 370 | 282 | 11,466 | 9,659 | 1,807 |
| 1989 | 5,470 | 4,721 | 749 | 6,694 | 5,097 | 1,597 | 385 | 514 | -129 | 12,549 | 10,332 | 2,217 |

Sources: Statistics Canada, Quarterly Estimates of the Canadian Balance of International Payments (67-001) and Security Transactions with Non-Residents (67-002).

Reference Table 71 (continued)

Net Proceeds from New Issues of Canadian Securities to Non-Residents

1952 - 1989

(millions of dollars)

| Year | Bonds and debentures of corporations | | | Total bonds and debentures | | | Total stocks | | | Total securities | | |
|------------|---|------------------|-----------------|-------------------------------|------------------|-----------------|---------------|------------------|-----------------|------------------|------------------|-----------------|
| | New issues | Retire- ments | Net proceeds | New issues | Retire- ments | Net proceeds | New issues | Retire- ments | Net proceeds | New issues | Retire- ments | Net proceeds |
| 1952 | 136 | 15 | 121 | 299 | 88 | 211 | 24 | 1 | 23 | 323 | 89 | 234 |
| 1953 | 64 | 13 | 51 | 289 | 140 | 149 | 46 | 6 | 40 | 335 | 146 | 189 |
| 1954 | 133 | 35 | 98 | 313 | 195 | 118 | 20 | 10 | 10 | 333 | 205 | 128 |
| 1955 | 51 | 41 | 10 | 103 | 178 | -75 | 63 | 7 | 56 | 166 | 185 | -19 |
| 1956 | 252 | 20 | 232 | 597 | 136 | 461 | 70 | 5 | 65 | 667 | 141 | 526 |
| 1957 | 464 | 31 | 433 | 739 | 109 | 630 | 61 | 25 | 36 | 800 | 134 | 666 |
| 1958 | 253 | 42 | 211 | 645 | 142 | 503 | 43 | 16 | 27 | 688 | 158 | 530 |
| 1959 | 114 | 66 | 48 | 661 | 241 | 420 | 48 | 17 | 31 | 709 | 258 | 451 |
| 1960 | 154 | 104 | 50 | 422 | 257 | 165 | 26 | 9 | 17 | 448 | 266 | 182 |
| 1961 | 354 | 136 | 218 | 504 | 246 | 258 | 44 | 55 | -11 | 548 | 301 | 247 |
| 1962 | 331 | 140 | 191 | 709 | 289 | 420 | 20 | 30 | -10 | 729 | 319 | 410 |
| 1963 | 392 | 101 | 291 | 970 | 324 | 646 | 14 | 80 | -66 | 984 | 404 | 580 |
| 1964 | 414 | 117 | 297 | 1,078 | 324 | 754 | 22 | 58 | -36 | 1,100 | 382 | 718 |
| 1965 | 807 | 214 | 593 | 1,216 | 383 | 833 | 24 | 7 | 17 | 1,240 | 390 | 850 |
| 1966 | 751 | 131 | 620 | 1,408 | 495 | 913 | 57 | 4 | 53 | 1,465 | 499 | 966 |
| 1967 | 315 | 148 | 167 | 1,270 | 356 | 914 | 37 | 1 | 36 | 1,307 | 357 | 950 |
| 1968 | 586 | 233 | 353 | 1,850 | 426 | 1,424 | 67 | 5 | 62 | 1,917 | 431 | 1,486 |
| 1969 | 597 | 176 | 421 | 1,877 | 438 | 1,439 | 212 | 2 | 210 | 2,089 | 440 | 1,649 |
| 1970 | 541 | 187 | 354 | 1,160 | 548 | 612 | 70 | 4 | 66 | 1,230 | 552 | 678 |
| 1971 | 391 | 393 | -2 | 1,169 | 840 | 329 | 22 | 5 | 17 | 1,191 | 845 | 346 |
| 1972 | 345 | 236 | 109 | 1,685 | 598 | 1,087 | 38 | 2 | 36 | 1,723 | 600 | 1,123 |
| 1973 | 305 | 276 | 29 | 1,284 | 736 | 548 | 39 | 2 | 37 | 1,323 | 738 | 585 |
| 1974 | 448 | 224 | 224 | 2,409 | 585 | 1,824 | 14 | 41 | -27 | 2,423 | 626 | 1,797 |
| 1975 | 1,031 | 332 | 699 | 4,952 | 847 | 4,105 | 86 | 4 | 82 | 5,038 | 851 | 4,187 |
| 1976 | 2,868 | 303 | 2,565 | 8,955 | 878 | 8,077 | 81 | 58 | 23 | 9,036 | 936 | 8,100 |
| 1977 | 1,729 | 345 | 1,384 | 5,939 | 902 | 5,037 | 13 | 27 | -14 | 5,952 | 929 | 5,023 |
| 1978 | 1,267 | 325 | 942 | 6,547 | 1,314 | 5,233 | 126 | 0 | 126 | 6,673 | 1,314 | 5,359 |
| 1979 | 1,150 | 608 | 542 | 5,181 | 2,104 | 3,077 | 162 | 0 | 162 | 5,343 | 2,104 | 3,239 |
| 1980 | 1,982 | 751 | 1,231 | 4,900 | 2,510 | 2,390 | 503 | 1 | 502 | 5,403 | 2,511 | 2,892 |
| 1981 | 4,464 | 1,228 | 3,236 | 13,312 | 3,063 | 10,249 | 485 | 2 | 483 | 13,797 | 3,065 | 10,732 |
| 1982 | 4,221 | 1,414 | 2,807 | 16,551 | 4,431 | 12,120 | 203 | 4 | 199 | 16,754 | 4,435 | 12,319 |
| 1983 | 1,613 | 1,213 | 400 | 9,643 | 5,338 | 4,305 | 1,177 | 2 | 1,175 | 10,820 | 5,340 | 5,480 |
| 1984 | 1,967 | 1,305 | 662 | 9,232 | 5,252 | 3,980 | 395 | 2 | 393 | 9,627 | 5,254 | 4,373 |
| 1985 | 4,174 | 1,483 | 2,691 | 14,912 | 7,130 | 7,782 | 374 | 18 | 356 | 15,286 | 7,148 | 8,138 |
| 1986 | 8,534 | 4,005 | 4,529 | 25,353 | 10,150 | 15,203 | 1,186 | 8 | 1,178 | 26,539 | 10,158 | 16,381 |
| 1987 | 7,463 | 3,142 | 4,321 | 16,945 | 11,743 | 5,202 | 2,396 | 8 | 2,388 | 19,341 | 11,751 | 7,590 |
| 1988 | 8,983 | 3,662 | 5,321 | 20,449 | 13,323 | 7,126 | 460 | 9 | 451 | 20,909 | 13,332 | 7,577 |
| 1989 | 8,857 | 3,396 | 5,461 | 21,406 | 13,729 | 7,677 | 855 | 10 | 845 | 22,261 | 13,739 | 8,522 |

Reference Table 72

Canadian Chartered Banks' Head Office and Branches in Canada

Net Change in Foreign Currency Positions⁽¹⁾

1965 - 1989

(millions of dollars)

| Year | With U.S. residents ⁽²⁾ | | | Other non-residents ⁽²⁾ | | | Total non-residents | | | With Canadian-residents | | | Changes in banks' own positions |
|------------|------------------------------------|-----------------|--------|------------------------------------|-----------------|--------|---------------------|-----------------|---------|-------------------------|-----------------|--------|--|
| | Assets | Liabil- ties | Net | Assets | Liabil- ties | Net | Assets | Liabil- ties | Net | Assets | Liabil- ties | Net | |
| 1965 | -208 | -727 | 519 | -440 | 505 | -945 | -648 | -222 | -426 | 276 | -107 | 383 | -43 |
| 1966 | 208 | -309 | 517 | -2 | 48 | -50 | 206 | -261 | 467 | 84 | 401 | -317 | 150 |
| 1967 | 273 | 76 | 197 | 375 | 188 | 187 | 648 | 264 | 384 | -103 | 363 | -466 | -82 |
| 1968 | 168 | -296 | 464 | 725 | 701 | 24 | 893 | 405 | 488 | -49 | 189 | -238 | 250 |
| 1969 | 815 | 338 | 477 | 1,395 | 1,366 | 29 | 2,210 | 1,704 | 506 | 215 | 1,237 | -1,022 | -516 |
| 1970 | -33 | 22 | -55 | 1,389 | 1,212 | 177 | 1,356 | 1,234 | 122 | 216 | 101 | 115 | 237 |
| 1971 | -933 | 592 | -1,525 | 318 | 197 | 121 | -615 | 789 | -1,404 | -43 | -1,470 | 1,427 | 23 |
| 1972 | -87 | 175 | -262 | 1,288 | 1,663 | -375 | 1,201 | 1,838 | -637 | -100 | -89 | -11 | -648 |
| 1973 | 528 | 265 | 263 | 3,211 | 3,131 | 80 | 3,739 | 3,396 | 343 | 175 | 1,406 | -1,231 | -888 |
| 1974 | -47 | 1,026 | -1,073 | 1,492 | -935 | 2,427 | 1,445 | 91 | 1,354 | 1,116 | 1,997 | -881 | 473 |
| 1975 | -652 | 833 | -1,485 | 558 | -438 | 996 | -94 | 395 | -489 | 569 | -513 | 1,082 | 593 |
| 1976 | 884 | 275 | 609 | 2,407 | 2,075 | 332 | 3,291 | 2,350 | 941 | 498 | 1,789 | -1,291 | -350 |
| 1977 | -31 | 851 | -882 | 838 | 1,340 | -502 | 807 | 2,191 | -1,384 | 2,217 | 843 | 1,374 | -10 |
| 1978 | 2,238 | 4,324 | -2,086 | 1,881 | 2,566 | -685 | 4,119 | 6,890 | -2,771 | 5,442 | 3,425 | 2,017 | -754 |
| 1979 | 672 | 2,526 | -1,854 | 3,739 | 5,992 | -2,253 | 4,411 | 8,518 | -4,107 | 1,178 | -572 | 1,750 | -2,357 |
| 1980 | 5,786 | 4,135 | 1,651 | 6,251 | 9,213 | -2,962 | 12,037 | 13,348 | -1,311 | 2,759 | 1,056 | 1,703 | 392 |
| 1981 | -645 | 8,677 | -9,323 | 3,476 | 11,746 | -8,269 | 2,831 | 20,423 | -17,592 | 11,326 | -4,293 | 15,619 | -1,973 |
| 1982 | 189 | -600 | 788 | -778 | -3,693 | 2,917 | -589 | -4,293 | 3,705 | 2,558 | 1,927 | 632 | 4,336 |
| 1983 | 1,290 | 8,679 | -7,389 | 2,238 | -3,598 | 5,837 | 3,528 | 5,081 | -1,552 | -1,147 | -1,170 | 23 | -1,529 |
| 1984 | 441 | 947 | -505 | -29 | 32 | -62 | 412 | 979 | -567 | 316 | 544 | -228 | -795 |
| 1985 | 6,765 | 4,868 | 1,897 | -3,004 | -832 | -2,172 | 3,761 | 4,036 | -275 | 3,076 | 994 | 2,082 | 1,806 |
| 1986 | 6,561 | 4,912 | 1,649 | 2,181 | -1,765 | 3,946 | 8,742 | 3,147 | 5,595 | -3,414 | -1,627 | -1,787 | 3,808 |
| 1987 | -857 | -2,497 | 1,639 | -675 | 3,176 | -3,850 | -1,532 | 679 | -2,211 | -2,613 | 494 | -3,107 | -5,317 |
| 1988 | -3,074 | -1,281 | -1,793 | -2,576 | -1,650 | -927 | -5,650 | -2,931 | -2,720 | 506 | 321 | 185 | -2,534 |
| 1989 | -4,084 | -6,802 | 2,718 | 5,201 | 5,574 | -373 | 1,117 | -1,228 | 2,345 | 287 | 1,619 | -1,332 | 1,013 |

(1) Adjusted for variations in exchange rates.

(2) Commencing with September 30, 1970, changes in assets and liabilities with residents of Puerto Rico and the U.S. Virgin Islands are included with residents of the United States instead of with other non-residents.

Source: Statistics Canada, *Quarterly Estimates of the Canadian Balance of International Payments* (67-001).

Reference Table 73
Canada's Official International Reserves
1961 - 1989
 (millions of U.S. dollars)

| Year | Foreign currencies ⁽¹⁾ | | | Special Drawing Rights | Reserve position in IMF | Total | Total (millions of SDRs) |
|-----------|-----------------------------------|---------|---------|------------------------------|-------------------------------|----------|--------------------------------|
| | U.S. dollars | Other | Gold | | | | |
| 1961..... | 1,123.0 | 10.7 | 946.2 | --- | 212.1 | 2,292.0 | 2,292.0 |
| 1962..... | 1,842.8 | 9.2 | 708.5 | --- | 0.0 | 2,560.5 | 2,560.5 |
| 1963..... | 1,786.6 | 9.5 | 817.2 | --- | 0.0 | 2,613.3 | 2,613.3 |
| 1964..... | 1,654.5 | 11.8 | 1,025.7 | --- | 197.5 | 2,889.5 | 2,889.5 |
| 1965..... | 1,519.9 | 12.8 | 1,150.8 | --- | 353.4 | 3,036.9 | 3,036.9 |
| 1966..... | 1,195.4 | 12.4 | 1,045.6 | --- | 448.5 | 2,701.9 | 2,701.9 |
| 1967..... | 1,255.2 | 13.4 | 1,014.9 | --- | 433.4 | 2,716.9 | 2,716.9 |
| 1968..... | 1,964.9 | 11.6 | 863.1 | --- | 206.2 | 3,045.8 | 3,045.8 |
| 1969..... | 1,743.6 | 12.3 | 872.3 | --- | 478.1 | 3,106.3 | 3,106.3 |
| 1970..... | 3,022.1 | 14.5 | 790.7 | 182.1 | 669.6 | 4,679.0 | 4,679.0 |
| 1971..... | 4,060.6 | 13.6 | 791.8 | 371.9 | 332.6 | 5,570.4 | 5,570.4 |
| 1972..... | 4,355.0 | 12.6 | 834.1 | 505.2 | 342.9 | 6,049.9 | 5,572.3 |
| 1973..... | 3,927.2 | 12.2 | 926.9 | 563.7 | 338.2 | 5,768.2 | 4,781.5 |
| 1974..... | 3,767.7 | 12.9 | 940.7 | 574.3 | 529.7 | 5,825.3 | 4,757.9 |
| 1975..... | 3,207.1 | 15.7 | 899.4 | 555.4 | 648.0 | 5,325.6 | 4,549.3 |
| 1976..... | 3,446.3 | 15.8 | 879.0 | 557.8 | 944.5 | 5,843.4 | 5,029.2 |
| 1977..... | 2,298.7 | 15.8 | 935.6 | 505.3 | 852.1 | 4,607.5 | 3,793.1 |
| 1978..... | 2,459.5 | 18.4 | 1,009.1 | 522.4 | 556.8 | 4,566.2 | 3,504.9 |
| 1979..... | 1,863.9 | 23.9 | 1,022.6 | 585.9 | 390.6 | 3,886.9 | 2,950.6 |
| 1980..... | 2,037.6 | 23.1 | 936.6 | 453.2 | 579.0 | 4,029.6 | 3,159.5 |
| 1981..... | 2,865.3 | 95.8 | 833.7 | 174.0 | 402.4 | 4,371.1 | 3,755.4 |
| 1982..... | 2,454.9 | 120.1 | 782.3 | 70.8 | 365.0 | 3,793.2 | 3,438.6 |
| 1983..... | 2,373.8 | 368.2 | 739.1 | 21.0 | 703.3 | 4,205.4 | 4,016.8 |
| 1984..... | 1,692.1 | 48.6 | 690.8 | 72.2 | 678.4 | 3,182.1 | 3,246.4 |
| 1985..... | 1,523.9 | 50.1 | 773.0 | 217.9 | 710.8 | 3,275.6 | 2,982.1 |
| 1986..... | 2,274.1 | 43.4 | 844.5 | 247.4 | 686.3 | 4,095.6 | 3,348.3 |
| 1987..... | 6,163.3 | 54.5 | 919.5 | 405.2 | 660.6 | 8,203.2 | 5,782.4 |
| 1988..... | 12,608.3 | 908.3 | 807.2 | 1,369.2 | 504.7 | 16,197.6 | 12,036.5 |
| 1989..... | 11,489.3 | 2,660.9 | 740.6 | 1,377.4 | 527.7 | 16,795.8 | 12,780.7 |

(1) Convertible foreign currency of the Exchange Fund Account, the Receiver General for Canada and the Bank of Canada

Source: Department of Finance.

Reference Table 74
 Canada's International Investment Position for Selected Years
 1926 - 1989
 (billions of dollars)

| Year | Canada's assets | | | | | | Canadian banks' net foreign currency asset position | Other assets | Total assets ⁽²⁾ |
|------------|-------------------|----------------------|---------------------------------|--|----------------------------------|-----|---|--------------|-----------------------------|
| | Direct investment | Portfolio investment | Official international reserves | Government of Canada loans and subscriptions | Non-bank deposits ⁽¹⁾ | | | | |
| 1926 | 0.4 | 0.5 | --- | --- | --- | --- | --- | 0.4 | 1.3 |
| 1930 | 0.4 | 0.8 | --- | --- | --- | --- | --- | 0.3 | 1.5 |
| 1939 | 0.7 | 0.7 | 0.5 | --- | --- | --- | --- | 0.0 | 1.9 |
| 1945 | 0.7 | 0.6 | 1.7 | 0.7 | --- | 0.1 | 0.2 | 4.0 | |
| 1950 | 1.0 | 0.6 | 2.0 | 2.1 | --- | 0.1 | 0.1 | 5.9 | |
| 1955 | 1.7 | 1.0 | 2.0 | 1.7 | --- | 0.4 | 0.3 | 7.1 | |
| 1960 | 2.5 | 1.3 | 2.0 | 1.6 | --- | 1.2 | 0.3 | 8.9 | |
| 1965 | 3.5 | 1.9 | 3.3 | 1.6 | 0.4 | 0.4 | 1.8 | 12.9 | |
| 1970 | 6.2 | 2.8 | 4.7 | 2.5 | 1.5 | 2.1 | 2.2 | 22.0 | |
| 1975 | 10.5 | 4.2 | 5.4 | 5.2 | 1.2 | 1.4 | 5.9 | 33.8 | |
| 1980 | 27.0 | 8.9 | 4.8 | 10.8 | 3.7 | --- | 14.7 | 69.9 | |
| 1981 | 33.8 | 9.2 | 5.2 | 12.0 | 11.4 | --- | 16.7 | 88.4 | |
| 1982 | 35.6 | 9.8 | 4.7 | 14.9 | 15.1 | --- | 16.6 | 96.6 | |
| 1983 | 39.9 | 13.7 | 5.2 | 15.4 | 14.4 | --- | 16.2 | 104.9 | |
| 1984 | 47.4 | 16.8 | 4.2 | 17.9 | 17.3 | --- | 18.5 | 122.0 | |
| 1985 | 54.1 | 19.0 | 4.6 | 19.4 | 16.2 | --- | 18.9 | 132.2 | |
| 1986 | 58.6 | 20.7 | 5.7 | 19.5 | 20.0 | --- | 20.4 | 144.7 | |
| 1987 | 66.1 | 22.7 | 10.7 | 19.5 | 18.2 | --- | 22.1 | 159.2 | |
| 1988 | 70.4 | 22.7 | 19.3 | 19.5 | 17.2 | --- | 24.0 | 173.2 | |
| 1989 | 74.0 | 25.0 | 19.5 | 20.1 | 15.9 | --- | 26.0 | 180.5 | |

(1) Prior to 1965, included in Canadian banks' net foreign currency asset position.

(2) Data for 1926 and 1930 excluded short-term receivables and payables.

Source: Statistics Canada, *Canada's International Investment Position* (67-202).

Table 74 (continued)
Canada's International Investment Position for Selected Years
 1926 - 1989
 (billions of dollars)

| Year | Canada's liabilities | | | | | | | Net international investment position | Cumulative statistical discrepancy |
|-----------|----------------------|----------------------|---|---|--|-------------------|----------------------------------|---------------------------------------|------------------------------------|
| | Direct investment | Portfolio investment | Non-resident equity in Canadian assets abroad | Canadian bank's net foreign currency liability position | Money market securities ⁽¹⁾ | Other liabilities | Total liabilities ⁽²⁾ | | |
| 1926..... | 1.8 | 3.9 | --- | --- | --- | 0.7 | 6.4 | -5.1 | 0.0 |
| 1930..... | 2.4 | 4.9 | --- | --- | --- | 0.7 | 8.0 | -6.5 | 0.0 |
| 1939..... | 2.3 | 4.3 | 0.2 | --- | --- | 0.6 | 7.4 | -5.5 | 0.0 |
| 1945..... | 2.7 | 4.1 | 0.2 | --- | --- | 1.1 | 8.1 | -4.1 | -0.1 |
| 1950..... | 4.0 | 4.4 | 0.3 | --- | --- | 1.4 | 10.1 | -4.2 | -0.3 |
| 1955..... | 7.7 | 5.2 | 0.7 | --- | --- | 1.8 | 15.4 | -8.3 | 0.3 |
| 1960..... | 12.9 | 7.9 | 1.1 | --- | --- | 3.1 | 25.0 | -16.1 | -0.5 |
| 1965..... | 17.4 | 10.1 | 1.6 | --- | --- | 5.8 | 34.9 | -22.0 | -0.4 |
| 1970..... | 26.4 | 14.9 | 2.8 | --- | --- | 7.9 | 52.0 | -30.0 | 1.6 |
| 1975..... | 37.4 | 28.2 | 3.9 | --- | --- | 14.0 | 83.5 | -49.7 | 7.2 |
| 1980..... | 61.7 | 69.7 | 9.8 | 7.0 | 4.4 | 23.6 | 176.2 | -106.3 | 20.5 |
| 1981..... | 66.6 | 83.2 | 10.8 | 25.3 | 4.3 | 28.5 | 218.7 | -130.3 | 29.0 |
| 1982..... | 68.8 | 97.0 | 11.4 | 22.9 | 2.6 | 24.7 | 227.5 | -130.8 | 31.1 |
| 1983..... | 77.4 | 110.0 | --- | 25.8 | 4.4 | 24.0 | 241.5 | -136.6 | 36.8 |
| 1984..... | 84.1 | 122.8 | --- | 27.9 | 6.0 | 24.1 | 264.9 | -142.9 | 43.2 |
| 1985..... | 87.2 | 145.1 | --- | 30.9 | 5.5 | 26.4 | 294.4 | -162.1 | 49.5 |
| 1986..... | 92.4 | 170.4 | --- | 24.8 | 7.9 | 30.0 | 325.5 | -180.8 | 52.6 |
| 1987..... | 101.5 | 181.5 | --- | 26.9 | 10.4 | 33.0 | 353.4 | -194.2 | 55.6 |
| 1988..... | 109.1 | 187.0 | --- | 27.8 | 19.4 | 34.4 | 377.8 | -204.6 | 57.4 |
| 1989..... | 119.2 | 206.8 | --- | 25.7 | 20.2 | 37.9 | 409.8 | -229.3 | 60.2 |

(1) Prior to 1980, included in Other liabilities.

(2) Data for 1926 and 1930 excluded short-term receivables and payables.

Reference Table 75
Price of Foreign Currencies in Canada
 1952 - 1989
 (average of daily rates)

| Year | Belgian franc | French franc | German mark | Italian lira | Japanese yen | Dutch guilder | Swedish krona | Swiss franc | British pound | U.S. dollar |
|------------|---------------|--------------|-------------|--------------|--------------|---------------|---------------|-------------|---------------|-------------|
| 1952 | 0.0195 | 0.280 | 0.233 | 0.00157 | 0.00272 | 0.258 | 0.189 | 0.227 | 2.734 | 0.979 |
| 1953 | 0.0197 | 0.281 | 0.234 | 0.00158 | 0.00273 | 0.259 | 0.190 | 0.229 | 2.767 | 0.983 |
| 1954 | 0.0195 | 0.278 | 0.232 | 0.00156 | 0.00270 | 0.257 | 0.188 | 0.227 | 2.734 | 0.973 |
| 1955 | 0.0196 | 0.282 | 0.234 | 0.00158 | 0.00274 | 0.259 | 0.191 | 0.230 | 2.754 | 0.986 |
| 1956 | 0.0197 | 0.281 | 0.234 | 0.00158 | 0.00273 | 0.257 | 0.190 | 0.230 | 2.752 | 0.984 |
| 1957 | 0.0191 | 0.256 | 0.228 | 0.00154 | 0.00266 | 0.251 | 0.185 | 0.224 | 2.679 | 0.959 |
| 1958 | 0.0195 | 0.231 | 0.232 | 0.00156 | 0.00270 | 0.257 | 0.188 | 0.226 | 2.728 | 0.971 |
| 1959 | 0.0192 | 0.196 | 0.230 | 0.00154 | 0.00266 | 0.254 | 0.185 | 0.222 | 2.694 | 0.959 |
| 1960 | 0.0195 | 0.198 | 0.233 | 0.00156 | 0.00269 | 0.257 | 0.188 | 0.225 | 2.723 | 0.970 |
| 1961 | 0.0203 | 0.207 | 0.252 | 0.00163 | 0.00281 | 0.279 | 0.196 | 0.235 | 2.839 | 1.013 |
| 1962 | 0.0215 | 0.218 | 0.267 | 0.00172 | 0.00297 | 0.297 | 0.207 | 0.247 | 3.001 | 1.069 |
| 1963 | 0.0216 | 0.220 | 0.271 | 0.00174 | 0.00300 | 0.300 | 0.208 | 0.250 | 3.020 | 1.079 |
| 1964 | 0.0217 | 0.220 | 0.271 | 0.00173 | 0.00300 | 0.299 | 0.209 | 0.250 | 3.012 | 1.079 |
| 1965 | 0.0217 | 0.220 | 0.270 | 0.00173 | 0.00299 | 0.299 | 0.209 | 0.249 | 3.014 | 1.078 |
| 1966 | 0.0216 | 0.219 | 0.269 | 0.00173 | 0.00298 | 0.298 | 0.209 | 0.249 | 3.009 | 1.077 |
| 1967 | 0.0217 | 0.219 | 0.271 | 0.00173 | 0.00298 | 0.299 | 0.209 | 0.249 | 2.962 | 1.079 |
| 1968 | 0.0216 | 0.218 | 0.270 | 0.00173 | 0.00299 | 0.298 | 0.209 | 0.250 | 2.579 | 1.077 |
| 1969 | 0.0215 | 0.208 | 0.275 | 0.00172 | 0.00301 | 0.297 | 0.208 | 0.250 | 2.574 | 1.077 |
| 1970 | 0.0210 | 0.189 | 0.286 | 0.00167 | 0.00292 | 0.289 | 0.201 | 0.242 | 2.502 | 1.044 |
| 1971 | 0.0208 | 0.183 | 0.291 | 0.00163 | 0.00291 | 0.289 | 0.198 | 0.246 | 2.469 | 1.010 |
| 1972 | 0.0225 | 0.196 | 0.311 | 0.00170 | 0.00327 | 0.309 | 0.208 | 0.259 | 2.479 | 0.991 |
| 1973 | 0.0258 | 0.226 | 0.378 | 0.00172 | 0.00370 | 0.360 | 0.230 | 0.317 | 2.452 | 1.000 |
| 1974 | 0.0252 | 0.204 | 0.379 | 0.00150 | 0.00335 | 0.365 | 0.221 | 0.330 | 2.288 | 0.978 |
| 1975 | 0.0277 | 0.238 | 0.414 | 0.00156 | 0.00343 | 0.403 | 0.246 | 0.394 | 2.259 | 1.017 |
| 1976 | 0.0256 | 0.207 | 0.392 | 0.00119 | 0.00333 | 0.373 | 0.227 | 0.395 | 1.781 | 0.986 |
| 1977 | 0.0297 | 0.217 | 0.459 | 0.00121 | 0.00398 | 0.434 | 0.238 | 0.445 | 1.857 | 1.063 |
| 1978 | 0.0363 | 0.254 | 0.570 | 0.00135 | 0.00548 | 0.529 | 0.253 | 0.644 | 2.191 | 1.141 |
| 1979 | 0.0400 | 0.276 | 0.640 | 0.00141 | 0.00537 | 0.584 | 0.273 | 0.705 | 2.486 | 1.171 |
| 1980 | 0.0400 | 0.277 | 0.644 | 0.00137 | 0.00519 | 0.589 | 0.276 | 0.698 | 2.720 | 1.169 |
| 1981 | 0.0324 | 0.222 | 0.532 | 0.00106 | 0.00545 | 0.482 | 0.238 | 0.613 | 2.430 | 1.199 |
| 1982 | 0.0271 | 0.189 | 0.509 | 0.00091 | 0.00497 | 0.462 | 0.198 | 0.609 | 2.158 | 1.234 |
| 1983 | 0.0242 | 0.162 | 0.483 | 0.00081 | 0.00519 | 0.433 | 0.161 | 0.588 | 1.869 | 1.232 |
| 1984 | 0.0225 | 0.149 | 0.456 | 0.00074 | 0.00546 | 0.404 | 0.157 | 0.552 | 1.728 | 1.295 |
| 1985 | 0.0232 | 0.153 | 0.468 | 0.00072 | 0.00577 | 0.415 | 0.160 | 0.562 | 1.771 | 1.366 |
| 1986 | 0.0312 | 0.201 | 0.643 | 0.00094 | 0.00830 | 0.570 | 0.195 | 0.777 | 2.038 | 1.389 |
| 1987 | 0.0356 | 0.221 | 0.739 | 0.00102 | 0.00919 | 0.656 | 0.209 | 0.891 | 2.173 | 1.326 |
| 1988 | 0.0336 | 0.207 | 0.703 | 0.00095 | 0.00961 | 0.625 | 0.201 | 0.844 | 2.193 | 1.231 |
| 1989 | 0.0301 | 0.186 | 0.631 | 0.00086 | 0.00860 | 0.559 | 0.184 | 0.725 | 1.941 | 1.184 |

Source: Bank of Canada.

Reference Table 76
Indexes of Exchange Rates
 1972 - 1989
 (1981 = 100)

| Year | Price of Canadian dollar in | | | Price of United States dollar in | | |
|--------------|-----------------------------|----------------------|----------------------|----------------------------------|----------------------|----------------------|
| | United States | Other G-10 Countries | Total G-10 Countries | Canada | Other G-10 Countries | Total G-10 Countries |
| 1972 | 121.0 | 135.7 | 123.4 | 82.6 | 115.7 | 103.0 |
| 1973 | 119.9 | 122.6 | 120.3 | 83.4 | 104.5 | 96.7 |
| 1974 | 122.6 | 130.9 | 124.0 | 81.6 | 109.1 | 98.7 |
| 1975 | 117.9 | 124.8 | 119.0 | 84.8 | 107.6 | 99.2 |
| 1976 | 121.6 | 138.3 | 124.3 | 82.2 | 114.3 | 102.0 |
| 1977 | 112.8 | 122.8 | 114.5 | 88.7 | 108.6 | 101.2 |
| 1978 | 105.2 | 97.4 | 103.8 | 95.1 | 91.8 | 92.9 |
| 1979 | 102.4 | 91.8 | 100.5 | 97.7 | 89.4 | 92.2 |
| 1980 | 102.5 | 91.5 | 100.6 | 97.5 | 89.5 | 92.2 |
| 1981 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1982 | 97.2 | 110.5 | 99.3 | 102.9 | 113.5 | 109.7 |
| 1983 | 97.3 | 116.1 | 100.3 | 102.8 | 118.2 | 112.6 |
| 1984 | 92.6 | 119.1 | 96.6 | 108.0 | 126.9 | 120.0 |
| 1985 | 87.8 | 115.9 | 92.0 | 113.9 | 129.9 | 124.1 |
| 1986 | 86.3 | 86.2 | 86.3 | 115.9 | 97.4 | 103.4 |
| 1987 | 90.4 | 77.8 | 88.2 | 110.6 | 83.5 | 92.0 |
| 1988 | 97.4 | 78.2 | 93.9 | 102.7 | 77.9 | 85.7 |
| 1989 | 101.3 | 87.4 | 98.8 | 98.8 | 83.8 | 88.7 |
| 1987 J | 88.1 | 80.1 | 86.7 | 113.5 | 88.1 | 96.1 |
| 1987 F | 89.9 | 80.7 | 88.3 | 111.3 | 86.9 | 94.7 |
| 1987 M | 90.9 | 80.7 | 89.1 | 110.0 | 86.2 | 93.8 |
| 1987 A | 90.9 | 78.0 | 88.6 | 110.0 | 83.3 | 91.7 |
| 1987 M | 89.4 | 75.6 | 86.9 | 111.9 | 82.1 | 91.4 |
| 1987 J | 89.6 | 77.5 | 87.4 | 111.7 | 84.0 | 92.7 |
| 1987 J | 90.4 | 80.2 | 88.6 | 110.6 | 86.2 | 93.9 |
| 1987 A | 90.4 | 79.8 | 88.6 | 110.6 | 85.6 | 93.5 |
| 1987 S | 91.1 | 78.4 | 88.9 | 109.7 | 83.5 | 91.8 |
| 1987 O | 91.5 | 78.3 | 89.2 | 109.2 | 83.1 | 91.3 |
| 1987 N | 91.1 | 73.4 | 87.8 | 109.8 | 78.2 | 88.0 |
| 1987 D | 91.7 | 71.1 | 87.9 | 109.0 | 75.2 | 85.6 |
| 1988 J | 93.3 | 72.7 | 89.5 | 107.2 | 75.6 | 85.3 |
| 1988 F | 94.6 | 75.2 | 91.0 | 105.8 | 77.1 | 86.0 |
| 1988 M | 96.0 | 74.9 | 92.1 | 104.2 | 75.8 | 84.6 |
| 1988 A | 97.1 | 74.8 | 92.9 | 103.0 | 74.9 | 83.6 |
| 1988 M | 96.9 | 75.1 | 92.9 | 103.2 | 75.3 | 84.0 |
| 1988 J | 98.5 | 78.8 | 94.9 | 101.5 | 77.7 | 85.3 |
| 1988 J | 99.3 | 83.2 | 96.4 | 100.7 | 81.4 | 87.6 |
| 1988 A | 97.9 | 83.1 | 95.3 | 102.1 | 82.5 | 88.8 |
| 1988 S | 97.7 | 82.9 | 95.1 | 102.3 | 82.4 | 88.8 |
| 1988 O | 99.5 | 81.5 | 96.2 | 100.5 | 79.6 | 86.3 |
| 1988 N | 98.5 | 77.4 | 94.6 | 101.5 | 76.3 | 84.3 |
| 1988 D | 100.2 | 78.9 | 96.3 | 99.8 | 76.5 | 83.9 |
| 1989 J | 100.6 | 82.1 | 97.2 | 99.4 | 79.3 | 85.8 |
| 1989 F | 100.8 | 82.7 | 97.5 | 99.2 | 79.8 | 86.0 |
| 1989 M | 100.3 | 83.8 | 97.3 | 99.7 | 81.1 | 87.1 |
| 1989 A | 100.9 | 84.8 | 98.0 | 99.1 | 81.7 | 87.3 |
| 1989 M | 100.5 | 88.0 | 98.3 | 99.5 | 85.1 | 89.8 |
| 1989 J | 100.0 | 90.5 | 98.4 | 100.0 | 87.8 | 91.8 |
| 1989 J | 100.8 | 87.9 | 98.6 | 99.2 | 84.6 | 89.4 |
| 1989 A | 102.0 | 90.1 | 99.9 | 98.0 | 85.7 | 89.8 |
| 1989 S | 101.4 | 91.1 | 99.6 | 98.6 | 87.3 | 91.1 |
| 1989 O | 102.0 | 89.5 | 99.8 | 98.0 | 85.0 | 89.3 |
| 1989 N | 102.5 | 89.6 | 100.2 | 97.6 | 84.7 | 89.0 |
| 1989 D | 103.2 | 88.5 | 100.6 | 96.9 | 83.0 | 87.6 |

Sources: Bank of Canada and Department of Finance.

Reference Table 77
Money Market and Eurodollar Rates⁽¹⁾
 1986 - 1989
 (per cent)

| Month | Canada | United States | Japan | France | West Germany | United Kingdom | Netherlands | Belgium | Eurodollar London |
|-------------|--------|---------------|-------|--------|--------------|----------------|-------------|---------|-------------------|
| 1986 J..... | 10.55 | 7.04 | 7.06 | 9.08 | 4.67 | 12.60 | 5.72 | 8.10 | 8.10 |
| 1986 F..... | 11.55 | 7.03 | 6.00 | 8.92 | 4.49 | 12.45 | 5.97 | 8.47 | 7.96 |
| 1986 M..... | 10.19 | 6.59 | 5.59 | 8.42 | 4.54 | 11.72 | 5.71 | 7.20 | 7.49 |
| 1986 A..... | 8.72 | 6.06 | 4.97 | 7.73 | 4.49 | 10.46 | 5.49 | 8.67 | 6.87 |
| 1986 M..... | 8.33 | 6.12 | 4.62 | 7.31 | 4.60 | 10.09 | 6.62 | 6.44 | 6.94 |
| 1986 J..... | 8.59 | 6.21 | 4.66 | 7.33 | 4.60 | 9.66 | 6.17 | 5.18 | 6.99 |
| 1986 J..... | 8.26 | 5.84 | 4.69 | 7.22 | 4.63 | 9.75 | 6.13 | 6.34 | 6.61 |
| 1986 A..... | 8.33 | 5.57 | 4.77 | 7.19 | 4.57 | 9.75 | 5.62 | 6.37 | 6.13 |
| 1986 S..... | 8.35 | 5.19 | 4.44 | 7.18 | 4.50 | 9.96 | 5.31 | 5.76 | 5.92 |
| 1986 O..... | 8.30 | 5.18 | 4.30 | 7.51 | 4.59 | 10.87 | 5.40 | 6.26 | 5.93 |
| 1986 N..... | 8.24 | 5.35 | 4.34 | 7.60 | 4.69 | 10.99 | 5.65 | 5.81 | 6.02 |
| 1986 D..... | 8.24 | 5.49 | 4.39 | 8.00 | 4.81 | 10.97 | 6.17 | 5.09 | 6.29 |
| 1987 J..... | 7.24 | 5.45 | 4.31 | 8.60 | 4.49 | 10.88 | 6.01 | 7.75 | 6.13 |
| 1987 F..... | 7.28 | 5.59 | 4.21 | 8.48 | 3.97 | 10.75 | 5.30 | 6.90 | 6.38 |
| 1987 M..... | 6.80 | 5.56 | 3.94 | 7.90 | 3.99 | 9.80 | 5.54 | 5.83 | 6.43 |
| 1987 A..... | 8.08 | 5.76 | 3.91 | 7.95 | 3.89 | 9.66 | 5.24 | 5.65 | 6.80 |
| 1987 M..... | 8.19 | 5.75 | 3.75 | 8.17 | 3.76 | 8.71 | 5.19 | 5.61 | 7.24 |
| 1987 J..... | 8.29 | 5.69 | 3.66 | 8.26 | 3.70 | 8.76 | 5.19 | 5.42 | 7.17 |
| 1987 J..... | 8.97 | 5.78 | 3.58 | 7.89 | 3.83 | 9.02 | 5.19 | 5.62 | 6.92 |
| 1987 A..... | 8.99 | 6.00 | 3.68 | 7.94 | 3.95 | 9.94 | 4.84 | 4.82 | 6.98 |
| 1987 S..... | 9.35 | 6.32 | 3.77 | 7.92 | 3.99 | 9.98 | 4.88 | 5.24 | 7.57 |
| 1987 O..... | 7.84 | 6.40 | 3.87 | 8.27 | 4.70 | 9.75 | 5.32 | 4.61 | 8.33 |
| 1987 N..... | 8.31 | 5.81 | 3.91 | 8.72 | 3.94 | 8.70 | 4.73 | 5.44 | 7.47 |
| 1987 D..... | 8.41 | 5.80 | 3.96 | 8.54 | 3.65 | 8.47 | 4.50 | 5.09 | 7.90 |
| 1988 J..... | 8.37 | 5.90 | 3.85 | 8.25 | 3.40 | 8.47 | 4.07 | 5.02 | 7.15 |
| 1988 F..... | 8.32 | 5.69 | 3.84 | 7.61 | 3.32 | 9.01 | 4.05 | 4.16 | 6.79 |
| 1988 M..... | 8.53 | 5.69 | 3.84 | 7.97 | 3.39 | 8.65 | 4.03 | 5.10 | 6.80 |
| 1988 A..... | 8.87 | 5.92 | 3.87 | 8.07 | 3.39 | 7.95 | 4.02 | 5.05 | 7.14 |
| 1988 M..... | 8.92 | 6.27 | 3.88 | 7.85 | 3.55 | 7.65 | 4.13 | 4.28 | 7.45 |
| 1988 J..... | 9.19 | 6.50 | 3.94 | 7.33 | 3.74 | 8.65 | 2.94 | 4.62 | 7.66 |
| 1988 J..... | 9.29 | 6.73 | 4.03 | 7.38 | 4.90 | 10.35 | 4.56 | 4.15 | 8.13 |
| 1988 A..... | 9.98 | 7.02 | 4.13 | 7.67 | 4.74 | 11.10 | 4.97 | 5.30 | 8.53 |
| 1988 S..... | 10.33 | 7.23 | 4.26 | 7.92 | 4.96 | 11.87 | 5.32 | 6.30 | 8.35 |
| 1988 O..... | 10.29 | 7.34 | 4.29 | 7.97 | 5.05 | 11.87 | 5.07 | 5.84 | 8.56 |
| 1988 N..... | 10.76 | 7.68 | 4.46 | 8.08 | 4.91 | 12.12 | 5.04 | 5.66 | 8.98 |
| 1988 D..... | 10.94 | 8.09 | 4.58 | 8.42 | 5.33 | 12.95 | 5.60 | 4.96 | 9.36 |
| 1989 J..... | 11.18 | 8.29 | 4.44 | 8.62 | 5.65 | 12.86 | 5.56 | 5.37 | 9.34 |
| 1989 F..... | 11.61 | 8.48 | 4.56 | 9.19 | 6.39 | 12.87 | 6.14 | 5.69 | 9.69 |
| 1989 M..... | 12.14 | 8.83 | 4.71 | 9.11 | 6.62 | 12.85 | 6.36 | 7.02 | 8.65 |
| 1989 A..... | 12.37 | 8.70 | 4.60 | 8.67 | 6.43 | 12.86 | 6.27 | 6.68 | 10.09 |
| 1989 M..... | 12.17 | 8.40 | 4.96 | 8.88 | 6.98 | 12.87 | 6.77 | 6.11 | 9.69 |
| 1989 J..... | 12.08 | 8.22 | 5.31 | 8.95 | 6.96 | 14.05 | 6.76 | 6.86 | 9.32 |
| 1989 J..... | 12.11 | 7.92 | 5.33 | 9.12 | 7.04 | 13.81 | 6.94 | 6.76 | 9.00 |
| 1989 A..... | 12.16 | 7.91 | 5.42 | 9.04 | 7.02 | 13.77 | 7.20 | 7.49 | 8.87 |
| 1989 S..... | 12.23 | 7.72 | 5.61 | 9.29 | 7.36 | 14.00 | 7.23 | 7.51 | 8.93 |
| 1989 O..... | 12.17 | 7.59 | 6.12 | 9.93 | 8.08 | 14.94 | 8.00 | 8.07 | 8.72 |
| 1989 N..... | 12.21 | 7.67 | 6.68 | 10.46 | 8.23 | 15.02 | 8.25 | 8.55 | 8.49 |
| 1989 D..... | 12.22 | 7.64 | 6.75 | 10.81 | 8.05 | 14.99 | 8.43 | 7.89 | 8.44 |

(1) For the United States, data represent the three-month treasury bill, rather than the Federal Funds Rate.

Source: International Monetary Fund, *International Financial Statistics*.

Reference Table 78
Monetary Aggregates
 1966 - 1989
 (millions of dollars, average of Wednesdays)

| Year | Monetary base ⁽¹⁾ | Currency outside banks | Currency and demand deposits less private sector float (M1) | M1 plus daily interest chequable and non-personal notice deposits (M1A) | M1A plus other notice deposits and personal term deposits (M2) | M2 plus other non-personal fixed-term deposits + foreign currency deposits of residents (M3) | Currency + total Canadian dollar privately held chartered bank deposits |
|-----------|------------------------------|------------------------|---|---|--|--|---|
| 1966..... | 3,599 | 2,361 | 7,209 | --- | --- | --- | 19,747 |
| 1967..... | 3,880 | 2,585 | 7,898 | --- | --- | --- | 22,163 |
| 1968..... | 3,912 | 2,773 | 8,252 | 8,902 | 22,086 | --- | 25,452 |
| 1969..... | 4,299 | 3,062 | 8,835 | 9,473 | 24,461 | --- | 27,874 |
| 1970..... | 4,534 | 3,272 | 9,056 | 9,712 | 26,231 | 32,924 | 29,794 |
| 1971..... | 5,095 | 3,586 | 10,221 | 11,298 | 29,525 | 36,375 | 34,101 |
| 1972..... | 5,896 | 4,073 | 11,682 | 12,704 | 32,709 | 41,491 | 40,119 |
| 1973..... | 6,811 | 4,674 | 13,394 | 14,389 | 37,512 | 47,897 | 45,751 |
| 1974..... | 7,729 | 5,340 | 14,637 | 15,649 | 45,152 | 60,139 | 55,386 |
| 1975..... | 9,051 | 6,075 | 16,649 | 18,104 | 51,979 | 69,340 | 65,404 |
| 1976..... | 10,117 | 6,766 | 17,991 | 19,466 | 58,732 | 82,306 | 76,698 |
| 1977..... | 11,168 | 7,363 | 19,509 | 21,199 | 67,119 | 95,888 | 88,907 |
| 1978..... | 12,550 | 8,140 | 21,475 | 23,533 | 74,586 | 109,622 | 100,203 |
| 1979..... | 13,874 | 8,863 | 22,983 | 25,283 | 86,356 | 131,376 | 119,819 |
| 1980..... | 14,943 | 9,444 | 24,406 | 27,574 | 102,527 | 152,837 | 141,292 |
| 1981..... | 16,048 | 10,035 | 25,247 | 29,284 | 117,901 | 173,048 | 164,039 |
| 1982..... | 16,226 | 10,592 | 25,215 | 30,617 | 129,080 | 180,556 | 173,976 |
| 1983..... | 16,477 | 11,514 | 27,749 | 35,441 | 136,524 | 181,848 | 175,508 |
| 1984..... | 16,553 | 12,409 | 28,725 | 40,611 | 142,568 | 185,594 | 178,778 |
| 1985..... | 17,277 | 13,323 | 29,926 | 55,403 | 156,050 | 196,356 | 189,199 |
| 1986..... | 18,437 | 14,365 | 31,407 | 68,684 | 169,594 | 209,099 | 201,072 |
| 1987..... | 19,475 | 15,454 | 35,505 | 79,139 | 186,738 | 227,215 | 218,637 |
| 1988..... | 20,410 | 16,682 | 37,629 | 80,015 | 200,882 | 245,137 | 236,958 |
| 1989..... | 21,518 | 17,855 | 39,366 | 84,124 | 227,183 | 272,572 | 264,220 |

(1) Series unadjusted for changes in reserve requirements.

Source: Bank of Canada.

Table 78.1
Change in Monetary Aggregates
 1967 - 1989
 (per cent)

| Year | Monetary base | Currency outside banks | Currency and demand deposits less private sector float (M1) | M1 plus daily interest chequable and non-personal notice deposits (M1A) | M1A plus other notice deposits and personal term deposits (M2) | M2 plus other non-personal fixed-term deposits + foreign currency deposits of residents (M3) | Currency + total Canadian dollar privately held chartered bank deposits |
|-----------|---------------|------------------------|---|---|--|--|---|
| 1967..... | 7.8 | 9.5 | 9.6 | --- | --- | --- | 12.2 |
| 1968..... | 0.8 | 7.3 | 4.5 | --- | --- | --- | 14.8 |
| 1969..... | 9.9 | 10.4 | 7.1 | 6.4 | 10.8 | --- | 9.5 |
| 1970..... | 5.5 | 6.8 | 2.5 | 2.5 | 7.2 | --- | 6.9 |
| 1971..... | 12.4 | 9.6 | 12.9 | 16.3 | 12.6 | 10.5 | 14.5 |
| 1972..... | 15.7 | 13.6 | 14.3 | 12.4 | 10.8 | 14.1 | 17.6 |
| 1973..... | 15.5 | 14.8 | 14.6 | 13.3 | 14.7 | 15.4 | 14.0 |
| 1974..... | 13.5 | 14.3 | 9.3 | 8.8 | 20.4 | 25.6 | 21.1 |
| 1975..... | 17.1 | 13.8 | 13.7 | 15.7 | 15.1 | 15.3 | 18.1 |
| 1976..... | 11.8 | 11.4 | 8.1 | 7.5 | 13.0 | 18.7 | 17.3 |
| 1977..... | 10.4 | 8.8 | 8.4 | 8.9 | 14.3 | 16.5 | 15.9 |
| 1978..... | 12.4 | 10.6 | 10.1 | 11.0 | 11.1 | 14.3 | 12.7 |
| 1979..... | 10.5 | 8.9 | 7.0 | 7.4 | 15.8 | 19.8 | 19.6 |
| 1980..... | 7.7 | 6.6 | 6.2 | 9.1 | 18.7 | 16.3 | 17.9 |
| 1981..... | 7.4 | 6.3 | 3.4 | 6.2 | 15.0 | 13.2 | 16.1 |
| 1982..... | 1.1 | 5.5 | -0.1 | 4.6 | 9.5 | 4.3 | 6.1 |
| 1983..... | 1.5 | 8.7 | 10.0 | 15.8 | 5.8 | 0.7 | 0.9 |
| 1984..... | 0.5 | 7.8 | 3.5 | 14.6 | 4.4 | 2.1 | 1.9 |
| 1985..... | 4.4 | 7.4 | 4.2 | 36.4 | 9.5 | 5.8 | 5.8 |
| 1986..... | 6.7 | 7.8 | 5.0 | 24.0 | 8.7 | 6.5 | 6.3 |
| 1987..... | 5.6 | 7.6 | 13.0 | 15.2 | 10.1 | 8.7 | 8.7 |
| 1988..... | 4.8 | 8.0 | 6.0 | 1.1 | 7.6 | 7.9 | 8.4 |
| 1989..... | 5.4 | 7.0 | 4.6 | 5.1 | 13.1 | 11.2 | 11.5 |

Reference Table 79
Selected Interest Rates: Canada and United States
 1971 - 1990
 (Average of last Wednesday of each month)
 (per cent)

| Year | Canada | | | | | | United States | | | | | | |
|-------------------|-----------|------------------------|------------------------------|-------------------------|-----------------------------------|---|-----------------------|---------------|--------------------|------------------------------------|-------------------------|-----------------------------|--|
| | Bank rate | 3-month treasury bills | 90-day prime corporate paper | Bank prime lending rate | 5-year conventional mortgage rate | Government of Canada bonds: over 10 years | Corporate bonds (MYW) | Discount rate | Federal funds rate | 90-day commercial paper (adjusted) | Bank prime lending rate | U.S. government 5-year bond | Corporate bonds industrial average (Moody's) |
| 1971 | 5.2 | 3.6 | 4.5 | 6.5 | 9.4 | 6.9 | --- | 4.8 | 4.7 | 5.2 | 5.7 | 6.0 | 7.6 |
| 1972 | 4.8 | 3.6 | 5.1 | 6.0 | 9.2 | 7.2 | --- | 4.5 | 4.5 | 4.8 | 5.3 | 6.0 | 7.4 |
| 1973 | 6.1 | 5.5 | 7.5 | 7.6 | 9.6 | 7.6 | --- | 6.5 | 8.8 | 8.5 | 8.2 | 6.9 | 7.6 |
| 1974 | 8.5 | 7.8 | 10.5 | 10.8 | 11.2 | 8.9 | --- | 7.9 | 10.4 | 10.3 | 10.8 | 7.8 | 8.8 |
| 1975 | 8.5 | 7.4 | 7.9 | 9.4 | 11.4 | 9.0 | --- | 6.2 | 5.8 | 6.3 | 7.7 | 7.8 | 9.2 |
| 1976 | 9.3 | 8.9 | 9.2 | 10.0 | 11.8 | 9.2 | --- | 5.5 | 5.1 | 5.3 | 6.8 | 7.2 | 8.8 |
| 1977 | 7.7 | 7.3 | 7.5 | 8.5 | 10.4 | 8.7 | 1.6 | 5.5 | 5.6 | 5.7 | 6.9 | 7.0 | 8.3 |
| 1978 | 9.0 | 8.7 | 8.8 | 9.7 | 10.6 | 9.3 | 10.1 | 7.5 | 8.0 | 8.3 | 9.2 | 8.4 | 8.9 |
| 1979 | 12.1 | 11.7 | 12.1 | 12.9 | 12.0 | 10.2 | 10.9 | 10.4 | 11.3 | 11.4 | 12.8 | 9.5 | 9.9 |
| 1980 | 12.9 | 12.8 | 13.2 | 14.3 | 14.3 | 12.5 | 13.3 | 11.8 | 13.2 | 13.0 | 15.4 | 11.7 | 12.4 |
| 1981 | 17.9 | 17.7 | 18.3 | 19.3 | 18.1 | 15.2 | 16.3 | 13.4 | 16.0 | 15.9 | 18.7 | 14.4 | 14.6 |
| 1982 | 14.0 | 13.7 | 14.1 | 15.8 | 17.9 | 14.3 | 15.9 | 10.9 | 11.9 | 12.1 | 14.6 | 12.9 | 14.4 |
| 1983 | 9.6 | 9.3 | 9.5 | 11.2 | 13.3 | 11.8 | 12.7 | 8.5 | 9.0 | 9.2 | 10.8 | 10.8 | 12.3 |
| 1984 | 11.3 | 11.1 | 11.2 | 12.1 | 13.6 | 12.8 | 13.5 | 8.8 | 10.1 | 10.4 | 12.0 | 12.2 | 13.2 |
| 1985 | 9.6 | 9.4 | 9.6 | 10.6 | 12.2 | 11.0 | 11.7 | 7.7 | 7.9 | 8.2 | 9.9 | 10.1 | 11.8 |
| 1986 | 9.2 | 9.0 | 9.2 | 10.5 | 11.2 | 9.5 | 10.4 | 6.3 | 6.9 | 6.7 | 8.3 | 7.2 | 9.9 |
| 1987 | 8.4 | 8.1 | 8.4 | 9.5 | 11.1 | 9.9 | 10.7 | 5.7 | 6.7 | 6.9 | 8.2 | 7.9 | 9.8 |
| 1988 | 9.7 | 9.5 | 9.7 | 10.8 | 11.6 | 10.2 | 10.9 | 6.2 | 7.6 | 7.9 | 9.4 | 8.5 | 9.9 |
| 1989 | 12.3 | 12.1 | 12.2 | 13.3 | 12.1 | 9.9 | 10.8 | 6.9 | 9.2 | 9.2 | 10.9 | 8.5 | 9.6 |
| (Last Wednesdays) | | | | | | | | | | | | | |
| 1989 J | 11.5 | 11.2 | 11.4 | 12.3 | 12.2 | 10.2 | 11.0 | 6.5 | 9.1 | 9.3 | 10.5 | 9.1 | 10.0 |
| 1989 F | 11.7 | 11.6 | 11.7 | 12.8 | 12.2 | 10.6 | 11.3 | 6.5 | 9.4 | 9.7 | 11.0 | 9.4 | 10.1 |
| 1989 M | 12.4 | 12.1 | 12.4 | 13.5 | 12.4 | 10.5 | 11.3 | 7.0 | 9.9 | 10.4 | 11.5 | 9.6 | 10.2 |
| 1989 A | 12.6 | 12.4 | 12.6 | 13.5 | 12.7 | 10.2 | 10.9 | 7.0 | 9.9 | 10.0 | 11.5 | 9.2 | 10.1 |
| 1989 M | 12.4 | 12.2 | 12.4 | 13.5 | 12.3 | 9.9 | 10.7 | 7.0 | 9.8 | 9.6 | 11.5 | 8.6 | 9.8 |
| 1989 J | 12.3 | 12.1 | 12.3 | 13.5 | 11.9 | 9.6 | 10.5 | 7.0 | 9.6 | 9.3 | 11.0 | 8.2 | 9.5 |
| 1989 J | 12.3 | 12.1 | 12.3 | 13.5 | 11.9 | 9.6 | 10.5 | 7.0 | 9.1 | 8.8 | 11.0 | 7.8 | 9.3 |
| 1989 A | 12.4 | 12.2 | 12.3 | 13.5 | 11.8 | 9.6 | 10.6 | 7.0 | 9.0 | 8.8 | 10.5 | 8.3 | 9.4 |
| 1989 S | 12.5 | 12.2 | 12.3 | 13.5 | 11.8 | 9.9 | 10.9 | 7.0 | 9.0 | 8.9 | 10.5 | 8.3 | 9.4 |
| 1989 O | 12.4 | 12.2 | 12.3 | 13.5 | 11.8 | 9.5 | 10.5 | 7.0 | 8.7 | 8.6 | 10.5 | 7.8 | 9.2 |
| 1989 N | 12.5 | 12.2 | 12.3 | 13.5 | 11.8 | 9.8 | 10.8 | 7.0 | 8.5 | 8.4 | 10.5 | 7.8 | 9.3 |
| 1989 D | 12.5 | 12.2 | 12.4 | 13.5 | 11.9 | 9.7 | 10.8 | 7.0 | 8.4 | 8.5 | 10.5 | 7.9 | 9.3 |
| 1990 J | 12.3 | 12.3 | 12.6 | 13.5 | 12.0 | 10.0 | 11.1 | 7.0 | 8.2 | 8.4 | 10.0 | 8.4 | 9.6 |
| 1990 F | 13.3 | 13.2 | 13.4 | 14.3 | 12.4 | 10.6 | 11.7 | 7.0 | 8.3 | 8.4 | 10.0 | 8.4 | 9.6 |
| 1990 M | 13.4 | 13.3 | 13.4 | 14.3 | 12.9 | 10.9 | 11.9 | 7.0 | 8.3 | 8.5 | 10.0 | 8.5 | 9.7 |
| 1990 A | 13.8 | 13.6 | 13.7 | 14.8 | 13.7 | 11.5 | 12.6 | 7.0 | 8.2 | 8.6 | 10.0 | 9.0 | 9.9 |
| 1990 M | 14.1 | 13.7 | 14.0 | 14.8 | 14.2 | 10.9 | 11.8 | 7.0 | 8.2 | 8.5 | 10.0 | 8.6 | 9.8 |

Source: Bank of Canada.

Reference Table 80
Consumer Credit⁽¹⁾
 1962 - 1989

(millions of dollars except where otherwise noted)

| Year | Banks ⁽³⁾ | Flows | | | | | Outstandings | | | | | Ratio of consumer credit to personal disposable income | Consumer debt service ⁽²⁾ % |
|------|----------------------|--------------------------------------|---------------------|-----------------------------------|---------------------|------------------------------|----------------------|--------------------------------------|---------------------|-----------------------------------|---------------------|--|--|
| | | Credit unions and caisses populaires | Quebec savings bank | Trust and mortgage loan companies | Insurance companies | Other lenders ⁽¹⁾ | Banks ⁽³⁾ | Credit unions and caisses populaires | Quebec savings bank | Trust and mortgage loan companies | Insurance companies | | |
| 1962 | 153 | 72 | 5 | 0 | 15 | 165 | 1,183 | 523 | 13 | 0 | 386 | 1,515 | 1.37 |
| 1963 | 249 | 91 | 0 | 0 | 16 | 170 | 1,432 | 614 | 14 | 0 | 401 | 1,684 | 1.66 |
| 1964 | 361 | 91 | 1 | 0 | 16 | 255 | 1,793 | 705 | 15 | 0 | 416 | 1,939 | 2.13 |
| 1965 | 393 | 108 | 0 | 0 | 10 | 235 | 2,241 | 813 | 16 | 0 | 431 | 2,174 | 2.00 |
| 1966 | 217 | 123 | 1 | 0 | 38 | 173 | 2,458 | 937 | 16 | 0 | 472 | 2,347 | 1.34 |
| 1967 | 522 | 188 | 2 | 0 | 31 | 61 | 2,980 | 1,094 | 17 | 0 | 510 | 2,408 | 1.81 |
| 1968 | 692 | 152 | 4 | 0 | 66 | 230 | 3,672 | 1,247 | 21 | 0 | 581 | 2,691 | 2.38 |
| 1969 | 485 | 148 | 7 | 0 | 105 | 405 | 4,157 | 1,401 | 24 | 0 | 694 | 3,096 | 2.20 |
| 1970 | 506 | 93 | -2 | 0 | 100 | -68 | 4,663 | 1,493 | 22 | 0 | 798 | 2,928 | 1.13 |
| 1971 | 1,114 | 197 | 3 | 0 | 25 | -124 | 5,777 | 1,690 | 25 | 0 | 824 | 2,449 | 1.99 |
| 1972 | 1,366 | 307 | 6 | 0 | 19 | 286 | 7,144 | 2,000 | 30 | 46 | 854 | 3,403 | 2.84 |
| 1973 | 1,734 | 421 | 6 | 40 | 73 | 368 | 8,878 | 2,420 | 36 | 82 | 927 | 3,772 | 3.23 |
| 1974 | 1,939 | 352 | 6 | 64 | 178 | 159 | 10,817 | 2,762 | 44 | 145 | 1,117 | 3,941 | 2.80 |
| 1975 | 2,332 | 481 | 15 | 49 | 95 | 70 | 13,149 | 3,243 | 58 | 199 | 1,207 | 4,017 | 2.68 |
| 1976 | 2,965 | 639 | 14 | 123 | 85 | 62 | 16,114 | 3,884 | 72 | 288 | 1,290 | 4,079 | 3.03 |
| 1977 | 2,520 | 618 | 15 | 71 | 65 | -15 | 18,634 | 4,512 | 87 | 368 | 1,371 | 4,054 | 2.32 |
| 1978 | 2,941 | 969 | 17 | 179 | 86 | 282 | 21,575 | 5,490 | 104 | 649 | 1,456 | 4,459 | 2.81 |
| 1979 | 3,507 | 728 | 37 | 335 | 196 | 117 | 25,081 | 6,218 | 141 | 981 | 1,657 | 4,565 | 2.74 |
| 1980 | 3,667 | 174 | 27 | 559 | 300 | 55 | 28,790 | 6,391 | 169 | 1,545 | 1,960 | 4,405 | 2.35 |
| 1981 | 2,554 | 178 | -15 | 329 | 678 | 487 | 29,447 | 6,083 | 154 | 1,872 | 2,644 | 4,870 | 1.77 |
| 1982 | 213 | -66 | -24 | 161 | 210 | -625 | 29,519 | 5,704 | 130 | 1,922 | 2,882 | 4,174 | -0.05 |
| 1983 | 988 | 734 | 67 | 315 | -42 | -44 | 30,368 | 6,255 | 197 | 2,239 | 2,866 | 4,115 | 0.73 |
| 1984 | 2,966 | 765 | -3 | 472 | 1 | 482 | 32,595 | 7,128 | 194 | 2,751 | 2,871 | 4,598 | 1.56 |
| 1985 | 4,118 | 959 | 38 | 1,007 | -25 | 796 | 36,753 | 8,242 | 231 | 3,737 | 2,848 | 5,398 | 2.15 |
| 1986 | 3,606 | 514 | 58 | 1,349 | 0 | 1,283 | 40,381 | 8,276 | 296 | 4,971 | 2,846 | 6,657 | 2.01 |
| 1987 | 6,643 | 808 | --- | 1,357 | 7 | 952 | 47,148 | 9,206 | --- | 6,121 | 2,853 | 7,625 | 2.72 |
| 1988 | 6,775 | 820 | --- | 1,175 | 51 | 896 | 53,893 | 10,026 | --- | 6,783 | 2,907 | 8,698 | 2.45 |
| 1989 | 4,917 | 560 | --- | 1,182 | 46 | 1,518 | 58,987 | 10,846 | --- | 8,089 | 2,921 | 10,073 | 1.88 |

(1) Includes sales finance and consumer loan companies and other financial institutions.

(2) Interest on consumer loans divided by personal disposable income.

(3) Effective September 1987, Montreal City and District Savings Bank became part of the Chartered banks.

Sources: Statistics Canada, *Financial Flow Accounts* (13-002), *National Balance Sheet Accounts* (13-214).

Reference Table 81
Mortgage Lending
 1982 - 1989
 (millions of dollars except where otherwise noted)

| | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Flows | | | | | | | | |
| Banks (1) | -5,644 | -4,171 | 1,040 | 6,431 | 9,155 | 11,752 | 14,200 | 14,946 |
| Trust companies (1) (2) | 6,401 | 10,716 | 2,435 | 4,019 | 7,032 | 8,738 | 10,950 | 11,955 |
| Credit unions and caisses populaires | 462 | 2,579 | 1,927 | 1,581 | 2,341 | 3,625 | 3,255 | 2,010 |
| Insurance and pension institutions | 1,084 | 1,531 | 608 | 1,979 | 3,975 | 3,883 | 4,837 | 5,673 |
| Other private lenders: | | | | | | | | |
| Mutual funds | -176 | 111 | 67 | 102 | 538 | 948 | 72 | -103 |
| Property and casualty insurance companies | -21 | 27 | 18 | -5 | 165 | 63 | -3 | 75 |
| Sales finance and consumer loan companies | -22 | -97 | -122 | -140 | -13 | 108 | 117 | 154 |
| Quebec savings banks(2) (3) | 52 | 80 | 23 | 445 | 185 | --- | --- | --- |
| Non-financial private corporations | 391 | 174 | -231 | 217 | -162 | 122 | 130 | 415 |
| Other private financial institutions | -35 | 13 | -24 | 15 | 40 | 282 | 253 | -42 |
| Government sector: | | | | | | | | |
| Federal | -30 | -23 | -36 | -33 | -25 | -39 | -18 | -16 |
| Federal enterprises | 317 | 571 | 143 | 919 | -506 | -607 | -1,003 | -659 |
| Provincial | 434 | 155 | 36 | -80 | -130 | -180 | -18 | 0 |
| Provincial enterprises | 872 | 423 | 114 | -17 | 52 | 197 | 37 | 150 |
| Total flows | 4,085 | 12,089 | 5,998 | 15,433 | 22,647 | 28,892 | 32,809 | 34,558 |
| Outstandings | | | | | | | | |
| Banks (1) | 12,316 | 8,150 | 38,174 | 44,602 | 53,755 | 66,848 | 81,693 | 96,637 |
| Trust companies (1) (2) | 51,304 | 62,024 | 37,101 | 40,984 | 50,072 | 59,603 | 69,780 | 81,655 |
| Credit unions and caisses populaires | 15,665 | 18,440 | 20,258 | 21,750 | 24,656 | 28,395 | 31,650 | 34,905 |
| Insurance and pension institutions | 26,798 | 28,357 | 28,880 | 30,893 | 34,869 | 38,809 | 43,697 | 50,067 |
| Other private lenders: | | | | | | | | |
| Mutual funds | 1,030 | 1,142 | 1,209 | 1,327 | 1,930 | 2,880 | 2,959 | 2,858 |
| Property and casualty insurance companies | 353 | 382 | 401 | 396 | 561 | 626 | 620 | 626 |
| Sales finance and consumer loan companies | 904 | 804 | 681 | 541 | 528 | 661 | 777 | 931 |
| Quebec savings banks (2) (3) | 2,691 | 2,771 | 2,794 | 3,237 | 1,349 | --- | --- | --- |
| Non-financial private corporations | 5,295 | 5,231 | 5,502 | 5,974 | 5,806 | 5,993 | 6,300 | 6,715 |
| Other private financial institutions | 532 | 517 | 492 | 511 | 573 | 894 | 1,097 | 1,055 |
| Government sector: | | | | | | | | |
| Federal | 263 | 240 | 204 | 186 | 161 | 108 | 90 | 74 |
| Federal enterprises | 11,861 | 12,497 | 12,502 | 13,207 | 12,914 | 12,290 | 11,785 | 11,090 |
| Provincial | 3,698 | 3,853 | 3,889 | 3,769 | 3,639 | 3,459 | 3,441 | 3,441 |
| Provincial enterprises | 3,301 | 4,216 | 4,317 | 4,345 | 4,396 | 4,915 | 4,952 | 5,102 |
| Total outstandings | 136,011 | 148,624 | 156,404 | 171,722 | 195,209 | 225,481 | 258,841 | 295,156 |
| Ratio of mortgage credit to personal disposable income (per cent) | 1.6 | 4.4 | 2.0 | 4.8 | 6.7 | 8.0 | 8.3 | 7.9 |
| Mortgage credit growth (per cent) | 1.5 | 9.3 | 5.2 | 9.8 | 13.7 | 15.5 | 14.8 | 14.0 |
| Residential construction growth (per cent) | -14.5 | 21.2 | 4.8 | 13.0 | 22.1 | 27.2 | 11.2 | 10.1 |

(1) Mortgage loan affiliates are consolidated with the banks and other mortgage loan companies with trust companies after 1984Q2.

(2) The activity of Crédit Foncier, which was part of the trust and mortgage loan companies before 1981, was included with that of the Quebec savings banks between 1981Q4 and 1986Q1. Since then, Crédit Foncier is part of the trust companies.

(3) Effective September 1987, Montreal City and District Savings Bank became part of the Chartered banks.

Sources: Statistics Canada, *Financial Flow Accounts* (13-002); *National Balance Sheet Accounts* (13-214).

Reference Table 82
Non-Financial Private Business: Net New Borrowing by Instrument
1981 - 1989
(millions of dollars)

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Flows | | | | | | | | | |
| Short-term instruments: | | | | | | | | | |
| Loans | 27,961 | -2,654 | -7,601 | 5,074 | 4,856 | -2,150 | 6,332 | 8,299 | 13,919 |
| Finance and other short-term paper | 559 | 671 | 1,321 | 664 | 1,675 | 7,743 | 6,793 | 11,248 | 6,871 |
| Sub-total | 28,520 | -1,983 | -6,280 | 5,738 | 6,531 | 5,593 | 13,125 | 19,547 | 20,790 |
| Long-term instruments: | | | | | | | | | |
| Mortgages | 1,599 | 1,337 | 1,367 | 649 | 2,607 | 3,264 | 5,678 | 9,490 | 10,744 |
| Bonds | 5,381 | 2,838 | 2,963 | 1,555 | 1,817 | 3,405 | 2,809 | 5,970 | 7,988 |
| Stocks | 6,643 | 3,805 | 6,095 | 8,796 | 10,839 | 13,042 | 10,619 | 4,236 | 10,528 |
| Sub-total | 13,623 | 7,980 | 10,425 | 11,000 | 15,263 | 19,711 | 19,106 | 19,696 | 29,260 |
| Total: short-term and long-term instruments | 42,143 | 5,997 | 4,145 | 16,738 | 21,794 | 25,304 | 32,231 | 39,243 | 50,050 |
| Outstandings | | | | | | | | | |
| Short-term instruments: | | | | | | | | | |
| Loans | 102,714 | 104,418 | 94,178 | 104,569 | 108,263 | 102,136 | 104,871 | 111,229 | 128,648 |
| Finance and other short-term paper | 7,939 | 12,041 | 13,969 | 15,820 | 17,830 | 26,589 | 33,013 | 45,140 | 51,306 |
| Sub-total | 110,653 | 116,459 | 108,147 | 120,389 | 126,093 | 128,725 | 137,884 | 156,369 | 179,954 |
| Long-term instruments: | | | | | | | | | |
| Mortgages | 27,773 | 29,110 | 30,488 | 31,140 | 33,694 | 36,832 | 42,442 | 51,899 | 62,643 |
| Bonds | 37,698 | 42,151 | 44,683 | 48,716 | 51,193 | 55,256 | 59,061 | 63,043 | 71,031 |
| Stocks | 209,360 | 210,740 | 222,901 | 247,948 | 275,015 | 298,742 | 327,465 | 349,642 | 375,642 |
| Sub-total | 274,831 | 282,001 | 298,072 | 327,804 | 359,902 | 390,830 | 428,968 | 464,584 | 509,316 |
| Total: short-term and long-term instruments | 385,484 | 398,460 | 406,219 | 448,193 | 485,995 | 519,555 | 566,852 | 620,953 | 689,270 |

Sources: Statistics Canada, *Financial Flow Accounts* (13-002); *National Balance Sheet Accounts* (13-214).

Reference Table 83
Total Funds Intermediated by Financial Institutions (Flows)
1980 - 1989
(millions of dollars)

| | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| By instrument | | | | | | | | | | |
| Consumer credit | 4,782 | 4,211 | -131 | 2,018 | 4,692 | 6,893 | 6,810 | 9,850 | 9,717 | 8,223 |
| Bank loans | 15,815 | 34,547 | -7,394 | -11,480 | 4,937 | 6,646 | -5,349 | 8,206 | 15,923 | 15,863 |
| Other loans | 5,465 | 2,979 | 2,553 | 3,216 | 3,553 | 4,087 | 3,820 | 5,313 | 5,509 | 2,762 |
| Treasury bills | 2,225 | 504 | 5,060 | 5,980 | 1,659 | 2,100 | 4,812 | -2,813 | 5,847 | 8,213 |
| Short-term paper | 243 | 3,685 | 4,394 | -2,162 | 1,594 | 2,890 | 6,835 | 3,206 | 7,344 | 3,636 |
| Mortgages | 10,651 | 6,917 | 3,288 | 11,783 | 8,517 | 15,319 | 22,965 | 29,490 | 32,920 | 34,313 |
| Bonds | 7,910 | 7,436 | 9,163 | 12,248 | 10,167 | 14,397 | 12,346 | 12,225 | 7,675 | 8,305 |
| Stocks | 2,403 | 3,819 | 2,650 | 6,619 | 8,546 | 9,868 | 9,131 | 2,260 | 2,099 | 8,315 |
| Total | 49,494 | 64,098 | 19,583 | 28,222 | 43,665 | 62,200 | 61,370 | 67,737 | 87,034 | 89,630 |
| By institution | | | | | | | | | | |
| Banks | 18,487 | 37,093 | -11,015 | -12,698 | 8,316 | 21,348 | 9,247 | 22,701 | 38,046 | 36,795 |
| Near-banks | 11,910 | 8,930 | 12,347 | 21,399 | 11,058 | 10,576 | 15,296 | 14,495 | 22,990 | 22,026 |
| Insurance companies and pension funds | 10,596 | 12,148 | 12,059 | 14,059 | 16,575 | 17,000 | 17,025 | 16,793 | 20,600 | 21,807 |
| Other private | 4,713 | 3,377 | 2,086 | 2,927 | 5,190 | 9,456 | 18,076 | 12,055 | 4,804 | 6,506 |
| Public financial institutions | 3,788 | 2,550 | 4,106 | 2,535 | 2,526 | 3,820 | 1,726 | 1,693 | 594 | 2,496 |
| Total | 49,494 | 64,098 | 19,583 | 28,222 | 43,665 | 62,200 | 61,370 | 67,737 | 87,034 | 89,630 |

Source: Statistics Canada, *Financial Flow Accounts* (13-002).

Reference Table 84
Total Funds Intermediated by Financial Institutions (Outstandings)
 1981 - 1989
 (millions of dollars)

| | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| By instrument | | | | | | | | | |
| Consumer credit | 45,070 | 44,331 | 46,040 | 50,137 | 57,209 | 63,427 | 72,953 | 82,307 | 90,916 |
| Bank loans | 127,706 | 125,582 | 112,133 | 122,565 | 128,505 | 119,285 | 120,018 | 130,583 | 142,609 |
| Other loans | 27,220 | 28,228 | 31,176 | 32,623 | 37,214 | 39,197 | 44,425 | 51,741 | 55,013 |
| Treasury bills | 11,769 | 17,305 | 24,165 | 26,288 | 28,360 | 33,688 | 29,689 | 37,872 | 44,425 |
| Short-term paper | 13,685 | 19,016 | 17,751 | 18,181 | 21,044 | 29,384 | 33,815 | 41,185 | 44,937 |
| Mortgages | 124,868 | 126,694 | 139,251 | 146,772 | 161,746 | 185,558 | 215,876 | 248,962 | 284,768 |
| Bonds | 77,644 | 86,623 | 99,123 | 109,535 | 125,137 | 138,773 | 151,393 | 161,995 | 174,144 |
| Stocks | 40,229 | 44,310 | 53,923 | 64,692 | 79,227 | 95,783 | 105,129 | 108,676 | 118,816 |
| Total | 468,191 | 492,089 | 523,562 | 570,793 | 638,442 | 705,095 | 773,298 | 863,321 | 955,628 |
| By institution | | | | | | | | | |
| Banks | 199,393 | 194,192 | 179,507 | 225,651 | 246,392 | 252,008 | 269,925 | 308,624 | 340,246 |
| Near-banks | 90,306 | 101,145 | 122,476 | 100,790 | 111,265 | 126,100 | 138,116 | 160,381 | 184,025 |
| Insurance companies and pension funds | 98,793 | 111,171 | 128,464 | 145,067 | 166,360 | 190,393 | 214,199 | 235,493 | 261,233 |
| Other private | 45,871 | 48,244 | 52,549 | 56,251 | 67,697 | 88,929 | 101,357 | 106,329 | 115,496 |
| Public financial institutions | 33,828 | 37,337 | 40,566 | 43,034 | 46,728 | 47,665 | 49,701 | 52,494 | 54,628 |
| Total | 468,191 | 492,089 | 523,562 | 570,793 | 638,442 | 705,095 | 773,298 | 863,321 | 955,628 |

Source: Statistics Canada, *National Balance Sheet Accounts* (13-214).

Reference Table 85
Funds Raised in Financial Markets, by Instrument
1980 - 1989
 (millions of dollars)

| | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|------------------------|--------|---------|--------|---------|--------|---------|---------|---------|---------|---------|
| Consumer credit | 4,682 | 4,406 | -202 | 2,106 | 4,889 | 7,013 | 6,810 | 9,850 | 9,717 | 8,223 |
| Bank loans | 15,815 | 34,547 | -7,394 | -11,480 | 4,937 | 6,646 | -5,349 | 8,206 | 15,923 | 15,863 |
| Other loans | 7,746 | 7,374 | 6,678 | 3,991 | 6,980 | 10,156 | 4,430 | 8,999 | 8,785 | 8,685 |
| Private corporations | 1,152 | 3,150 | 2,206 | 263 | 2,589 | 2,230 | 168 | 4,003 | 4,488 | 6,227 |
| Financial institutions | 744 | 1,248 | 250 | 1,104 | 402 | 3,936 | -1,878 | 1,039 | 1,402 | -354 |
| Others | 5,850 | 2,976 | 4,222 | 2,624 | 3,989 | 3,990 | 6,140 | 3,957 | 2,895 | 2,812 |
| Treasury bills | 5,298 | -178 | 5,088 | 13,104 | 10,112 | 9,892 | 11,425 | 4,276 | 20,005 | 24,079 |
| Short-term paper | 5,774 | 2,445 | 4,774 | 5,605 | 4,658 | 3,543 | 15,441 | 11,254 | 12,630 | 10,195 |
| Mortgages | 11,235 | 9,131 | 4,317 | 11,850 | 8,435 | 15,355 | 22,125 | 29,813 | 33,442 | 35,295 |
| Bonds | 18,348 | 32,572 | 34,555 | 27,581 | 26,416 | 32,957 | 30,379 | 33,919 | 32,926 | 15,712 |
| Governments | 10,442 | 18,806 | 23,687 | 20,390 | 21,257 | 27,165 | 17,344 | 26,874 | 18,562 | 4,257 |
| Private corporations | 2,141 | 5,381 | 2,838 | 2,963 | 1,555 | 1,817 | 3,405 | 2,809 | 5,970 | 7,988 |
| Others | 5,765 | 8,385 | 8,030 | 4,228 | 3,604 | 3,975 | 9,630 | 4,236 | 8,394 | 3,467 |
| Stocks | 8,012 | 13,520 | 7,388 | 13,403 | 16,441 | 25,153 | 33,762 | 27,551 | 5,873 | 23,279 |
| Total all instruments | 76,910 | 103,817 | 55,204 | 66,160 | 82,868 | 110,715 | 119,023 | 133,868 | 139,301 | 141,331 |

Source: Statistics Canada, *Financial Flow Accounts* (13-002).

Reference Table 86
Funds Raised in Financial Markets, by Borrower
 1962 - 1989
 (millions of dollars)

| Year | Persons and unincor- porated business | Non- financial private corpo- rations | General government | | | | | Non- resi- dents | Total all sectors |
|-----------|---|---|--------------------|---------|---------|---------------------------------------|--------------------------------|------------------------|-------------------------|
| | | | Total | Federal | (P-L-H) | Non- financial enter- prises | Financial institu- tions | | |
| 1962..... | 1,758 | 2,053 | 1,745 | 828 | 774 | 143 | 564 | 5 | 6,125 |
| 1963..... | 1,775 | 1,620 | 2,373 | 1,074 | 911 | 388 | 823 | -42 | 6,549 |
| 1964..... | 2,986 | 2,351 | 1,854 | 476 | 1,054 | 324 | 1,089 | 526 | 8,806 |
| 1965..... | 3,167 | 3,233 | 1,538 | -51 | 1,096 | 493 | 915 | 206 | 9,059 |
| 1966..... | 2,429 | 3,304 | 2,768 | 577 | 1,421 | 770 | 630 | 486 | 9,617 |
| 1967..... | 3,312 | 2,805 | 3,492 | 1,156 | 1,598 | 738 | 657 | 155 | 10,421 |
| 1968..... | 3,778 | 2,551 | 3,587 | 1,387 | 1,439 | 761 | 1,016 | 585 | 11,517 |
| 1969..... | 4,194 | 4,294 | 2,632 | 417 | 1,403 | 812 | 1,428 | 10 | 12,558 |
| 1970..... | 2,916 | 3,707 | 3,754 | 1,801 | 1,366 | 587 | 252 | 264 | 10,893 |
| 1971..... | 4,416 | 5,495 | 5,205 | 2,815 | 1,545 | 845 | 557 | 540 | 16,213 |
| 1972..... | 7,603 | 3,828 | 5,196 | 1,609 | 2,274 | 1,313 | 1,326 | 332 | 18,285 |
| 1973..... | 12,346 | 6,229 | 3,426 | -54 | 1,682 | 1,798 | 1,896 | 725 | 24,622 |
| 1974..... | 13,148 | 9,363 | 8,572 | 4,396 | 2,482 | 1,694 | 2,999 | 1,454 | 35,536 |
| 1975..... | 14,073 | 6,931 | 13,160 | 4,027 | 4,979 | 4,154 | 2,270 | 1,418 | 37,852 |
| 1976..... | 18,205 | 9,220 | 15,164 | 4,148 | 4,129 | 6,887 | 3,789 | 1,441 | 47,819 |
| 1977..... | 16,775 | 10,336 | 16,347 | 8,147 | 4,642 | 3,558 | 3,982 | 1,538 | 48,978 |
| 1978..... | 20,368 | 12,077 | 24,277 | 13,887 | 4,646 | 5,744 | 6,243 | 1,591 | 64,556 |
| 1979..... | 22,289 | 20,865 | 12,672 | 6,179 | 3,087 | 3,406 | 8,042 | 2,837 | 66,705 |
| 1980..... | 19,419 | 23,192 | 21,702 | 12,472 | 5,039 | 4,191 | 7,898 | 4,699 | 76,910 |
| 1981..... | 14,632 | 42,143 | 26,989 | 11,382 | 8,274 | 7,333 | 15,656 | 4,397 | 103,817 |
| 1982..... | 2,310 | 5,997 | 37,396 | 18,986 | 11,456 | 6,954 | 9,182 | 319 | 55,204 |
| 1983..... | 13,169 | 4,145 | 38,147 | 26,088 | 8,920 | 3,139 | 8,173 | 2,526 | 66,160 |
| 1984..... | 12,661 | 16,738 | 38,996 | 25,830 | 8,838 | 4,328 | 10,887 | 3,586 | 82,868 |
| 1985..... | 21,468 | 21,794 | 43,177 | 33,744 | 7,063 | 2,370 | 18,319 | 5,957 | 110,715 |
| 1986..... | 29,243 | 25,304 | 36,471 | 19,162 | 13,363 | 3,946 | 27,743 | 262 | 119,023 |
| 1987..... | 36,941 | 32,231 | 35,323 | 24,530 | 9,662 | 1,131 | 24,488 | 4,885 | 133,868 |
| 1988..... | 41,361 | 39,243 | 38,513 | 28,822 | 8,817 | 874 | 15,604 | 4,580 | 139,301 |
| 1989..... | 38,307 | 50,050 | 32,348 | 20,436 | 9,449 | 2,463 | 17,728 | 2,898 | 141,331 |

Source: Statistics Canada, *Financial Flow Accounts* (13-002).

Reference Table 87
Outstandings in Financial Markets, by Instrument
1982 - 1989
 (millions of dollars)

| | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Consumer credit | 46,043 | 47,842 | 52,222 | 59,294 | 65,512 | 75,038 | 84,392 | 93,001 |
| Bank Loans | 125,582 | 112,133 | 122,565 | 128,505 | 119,285 | 120,018 | 130,583 | 142,609 |
| Other loans: | 62,423 | 67,110 | 71,228 | 82,339 | 84,127 | 93,683 | 101,749 | 116,248 |
| Private corporations | 20,486 | 20,696 | 23,068 | 23,789 | 22,080 | 26,224 | 30,271 | 39,998 |
| Financial institutions | 6,898 | 8,172 | 6,986 | 10,582 | 8,432 | 10,010 | 12,171 | 10,780 |
| Others | 35,039 | 38,242 | 41,174 | 47,968 | 53,615 | 57,449 | 59,307 | 65,470 |
| Treasury bills | 25,725 | 39,025 | 49,676 | 59,401 | 70,990 | 75,594 | 96,346 | 121,340 |
| Short-term paper | 25,967 | 31,552 | 31,405 | 34,853 | 50,487 | 61,974 | 75,693 | 85,518 |
| Mortgages | 147,577 | 159,963 | 167,699 | 183,008 | 205,977 | 236,700 | 270,496 | 307,067 |
| Bonds: | 264,995 | 294,137 | 322,910 | 361,303 | 391,665 | 423,648 | 451,216 | 464,391 |
| Governments | 152,297 | 174,795 | 194,601 | 224,989 | 242,036 | 268,609 | 284,772 | 287,767 |
| Private corporations | 42,151 | 44,683 | 48,716 | 51,193 | 55,256 | 59,061 | 63,043 | 71,031 |
| Others | 70,547 | 74,659 | 79,593 | 85,121 | 94,373 | 95,978 | 103,401 | 105,593 |
| Stocks | 328,820 | 365,954 | 413,994 | 473,551 | 553,275 | 624,192 | 666,001 | 708,526 |
| Total all instruments | 1,027,132 | 1,117,716 | 1,231,699 | 1,382,254 | 1,541,318 | 1,710,847 | 1,876,476 | 2,038,700 |

Source: Statistics Canada, *National Balance Sheet Accounts* (13-214).

Reference Table 88
Outstandings in Financial Markets, by Borrower
 1962 - 1989
 (millions of dollars)

| Year | Persons and unincor- porated business | Non- financial private corpo- rations | General government | | | | | Non- resi- dents | Total all sectors |
|------------|---|---|--------------------|---------|---------|---------------------------------------|--------------------------------|------------------------|-------------------------|
| | | | Total | Federal | (P-L-H) | Non- financial enter- prises | Financial institu- tions | | |
| 1962 | 17,301 | 44,725 | 34,151 | 17,815 | 10,129 | 6,207 | 13,500 | 3,318 | 112,995 |
| 1963 | 19,378 | 47,841 | 36,770 | 18,888 | 11,046 | 6,836 | 15,253 | 3,891 | 123,133 |
| 1964 | 22,154 | 51,441 | 38,613 | 19,364 | 12,093 | 7,156 | 18,503 | 4,468 | 135,179 |
| 1965 | 25,349 | 60,038 | 40,216 | 19,313 | 13,254 | 7,649 | 19,952 | 4,728 | 150,283 |
| 1966 | 27,004 | 68,248 | 43,132 | 19,892 | 14,815 | 8,425 | 22,012 | 5,160 | 165,556 |
| 1967 | 30,478 | 73,258 | 46,732 | 21,048 | 16,521 | 9,163 | 23,498 | 5,193 | 179,159 |
| 1968 | 35,292 | 77,618 | 50,399 | 22,433 | 18,045 | 9,921 | 26,210 | 5,630 | 195,149 |
| 1969 | 38,864 | 86,019 | 53,035 | 22,851 | 19,455 | 10,729 | 29,007 | 5,865 | 212,790 |
| 1970 | 42,492 | 92,073 | 56,924 | 24,651 | 20,911 | 11,362 | 31,384 | 5,952 | 228,825 |
| 1971 | 47,329 | 98,529 | 62,364 | 27,468 | 22,689 | 12,207 | 34,098 | 6,774 | 249,094 |
| 1972 | 54,932 | 103,616 | 67,362 | 29,077 | 24,794 | 13,491 | 39,882 | 7,757 | 273,549 |
| 1973 | 61,880 | 120,788 | 70,785 | 29,026 | 26,459 | 15,300 | 44,797 | 8,943 | 307,193 |
| 1974 | 72,383 | 140,976 | 80,605 | 33,456 | 29,497 | 17,652 | 48,039 | 10,506 | 352,509 |
| 1975 | 87,549 | 150,716 | 93,577 | 37,487 | 34,262 | 21,828 | 53,925 | 12,286 | 398,053 |
| 1976 | 104,274 | 172,648 | 108,677 | 41,652 | 38,084 | 28,941 | 60,236 | 13,757 | 459,592 |
| 1977 | 118,690 | 194,653 | 127,147 | 49,777 | 44,217 | 33,153 | 67,247 | 16,374 | 524,111 |
| 1978 | 135,942 | 228,275 | 161,133 | 63,999 | 50,517 | 46,617 | 79,481 | 19,885 | 624,716 |
| 1979 | 155,815 | 270,875 | 172,686 | 70,107 | 53,535 | 49,044 | 95,498 | 23,443 | 718,317 |
| 1980 | 172,902 | 317,300 | 194,681 | 82,799 | 59,315 | 52,567 | 114,164 | 28,791 | 827,838 |
| 1981 | 182,872 | 385,484 | 217,099 | 94,290 | 68,132 | 54,677 | 146,107 | 33,006 | 964,568 |
| 1982 | 184,799 | 398,460 | 254,223 | 113,400 | 79,535 | 61,288 | 155,545 | 34,105 | 1,027,132 |
| 1983 | 197,972 | 406,219 | 295,048 | 141,317 | 89,066 | 64,665 | 181,076 | 37,401 | 1,117,716 |
| 1984 | 207,436 | 448,193 | 333,961 | 165,877 | 98,541 | 69,543 | 199,669 | 42,440 | 1,231,699 |
| 1985 | 229,674 | 485,995 | 381,679 | 200,380 | 109,141 | 72,158 | 234,214 | 50,692 | 1,382,254 |
| 1986 | 257,585 | 519,555 | 418,045 | 220,411 | 122,215 | 75,419 | 295,936 | 50,197 | 1,541,318 |
| 1987 | 294,547 | 566,852 | 452,952 | 246,673 | 131,320 | 74,959 | 343,214 | 53,282 | 1,710,847 |
| 1988 | 335,056 | 620,953 | 488,558 | 274,310 | 138,481 | 75,767 | 377,139 | 54,770 | 1,876,476 |
| 1989 | 375,710 | 689,270 | 519,326 | 295,419 | 146,831 | 77,076 | 397,125 | 57,269 | 2,038,700 |

Source: Statistics Canada, *National Balance Sheet Accounts* (13-214).

Reference Table 89
Consolidated National Balance Sheet
1962 - 1989
(millions of dollars)

| Year | Non-financial assets | Net indebtedness to non-residents | Net national wealth | Financial assets | Financial liabilities | Net financial assets |
|------------|----------------------|-----------------------------------|---------------------|------------------|-----------------------|----------------------|
| 1962 | 144,601 | 18,032 | 126,569 | 165,054 | 183,086 | -18,032 |
| 1963 | 155,387 | 18,984 | 136,403 | 183,520 | 202,504 | -18,984 |
| 1964 | 168,356 | 19,724 | 148,632 | 201,888 | 221,612 | -19,724 |
| 1965 | 187,556 | 21,961 | 165,595 | 223,447 | 245,408 | -21,961 |
| 1966 | 209,957 | 23,786 | 186,171 | 247,148 | 270,934 | -23,786 |
| 1967 | 229,319 | 25,582 | 203,737 | 270,858 | 296,440 | -25,582 |
| 1968 | 246,502 | 27,325 | 219,177 | 298,681 | 326,006 | -27,325 |
| 1969 | 271,095 | 29,371 | 241,724 | 328,220 | 357,591 | -29,371 |
| 1970 | 294,516 | 30,006 | 264,510 | 360,340 | 390,346 | -30,006 |
| 1971 | 326,705 | 31,695 | 295,010 | 398,653 | 430,348 | -31,695 |
| 1972 | 368,462 | 34,273 | 334,189 | 442,939 | 477,212 | -34,273 |
| 1973 | 437,208 | 36,934 | 400,274 | 507,172 | 544,106 | -36,934 |
| 1974 | 539,758 | 41,260 | 498,498 | 589,582 | 630,842 | -41,260 |
| 1975 | 624,272 | 49,569 | 574,703 | 658,875 | 708,444 | -49,569 |
| 1976 | 697,191 | 60,300 | 636,891 | 752,614 | 812,914 | -60,300 |
| 1977 | 774,711 | 67,459 | 707,252 | 857,412 | 924,871 | -67,459 |
| 1978 | 870,432 | 87,560 | 782,872 | 1,014,771 | 1,102,331 | -87,560 |
| 1979 | 997,527 | 99,448 | 898,079 | 1,172,807 | 1,272,255 | -99,448 |
| 1980 | 1,139,177 | 106,265 | 1,032,912 | 1,357,904 | 1,464,169 | -106,265 |
| 1981 | 1,290,400 | 130,265 | 1,160,135 | 1,560,197 | 1,690,462 | -130,265 |
| 1982 | 1,384,366 | 130,811 | 1,253,555 | 1,657,142 | 1,787,953 | -130,811 |
| 1983 | 1,438,684 | 139,167 | 1,299,517 | 1,788,965 | 1,928,132 | -139,167 |
| 1984 | 1,510,872 | 145,107 | 1,365,765 | 1,962,863 | 2,107,970 | -145,107 |
| 1985 | 1,596,460 | 166,217 | 1,430,243 | 2,176,106 | 2,342,323 | -166,217 |
| 1986 | 1,697,629 | 194,029 | 1,503,600 | 2,394,422 | 2,588,451 | -194,029 |
| 1987 | 1,819,547 | 217,609 | 1,601,938 | 2,630,824 | 2,848,433 | -217,609 |
| 1988 | 1,971,295 | 228,146 | 1,743,149 | 2,895,841 | 3,123,987 | -228,146 |
| 1989 | 2,132,004 | 229,305 | 1,902,699 | 3,153,270 | 3,382,575 | -229,305 |

Source: Statistics Canada, *National Balance Sheet Accounts* (13-214).

Reference Table 90
Recent OECD Economic Indicators
 1980 - 1989
 (per cent)

| | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|------------------------------------|------|------|------|------|------|------|------|------|------|------|
| Growth in real GNP/GDP (1) | | | | | | | | | | |
| United States | -0.2 | 1.9 | -2.5 | 3.6 | 6.8 | 3.4 | 2.7 | 3.7 | 4.4 | 3.0 |
| Japan | 4.3 | 3.7 | 3.1 | 3.3 | 5.1 | 4.9 | 2.5 | 4.6 | 5.8 | 4.8 |
| Germany | 1.5 | -0.0 | -1.0 | 1.9 | 3.3 | 1.9 | 2.3 | 1.7 | 3.6 | 4.0 |
| France | 1.6 | 1.2 | 2.5 | 0.7 | 1.3 | 1.9 | 2.5 | 2.2 | 3.9 | 3.7 |
| United Kingdom | -1.9 | -1.1 | 1.3 | 3.7 | 1.8 | 3.8 | 3.6 | 4.8 | 4.1 | 2.2 |
| Italy | 3.9 | 1.0 | 0.3 | 1.1 | 3.0 | 2.6 | 2.5 | 3.0 | 4.2 | 3.2 |
| Canada | 1.5 | 3.7 | -3.2 | 3.2 | 6.3 | 4.8 | 3.3 | 4.1 | 4.4 | 3.0 |
| Seven major countries | 2.5 | 2.2 | 1.2 | 2.9 | 4.2 | 4.2 | 2.8 | 4.3 | 5.0 | 3.7 |
| Employment growth | | | | | | | | | | |
| United States | 0.5 | 1.1 | -0.9 | 1.3 | 4.1 | 2.0 | 2.3 | 2.6 | 2.3 | 2.0 |
| Japan | 1.0 | 0.8 | 1.0 | 1.7 | 0.6 | 0.7 | 0.8 | 1.0 | 1.7 | 1.9 |
| Germany | 1.1 | -0.7 | -1.7 | -1.5 | 0.1 | 0.7 | 1.0 | 0.8 | 0.6 | 1.4 |
| France | 0.0 | -0.3 | -0.0 | -0.3 | -1.0 | -0.3 | 0.2 | 0.2 | 0.8 | 1.0 |
| United Kingdom | -1.0 | -3.4 | -1.9 | -0.2 | 2.2 | 1.1 | 0.3 | 2.3 | 3.0 | 1.6 |
| Italy | 1.3 | 0.2 | -0.3 | 0.2 | 0.4 | 0.4 | 0.5 | -0.1 | 1.2 | 0.5 |
| Canada | 3.0 | 2.7 | -3.5 | 0.5 | 2.4 | 2.6 | 2.8 | 2.9 | 3.2 | 2.0 |
| Seven major countries | 0.6 | 0.9 | -0.6 | 1.2 | 3.2 | 1.7 | 1.9 | 2.2 | 2.1 | 1.9 |
| Unemployment rates (2) | | | | | | | | | | |
| United States | 7.2 | 7.6 | 9.7 | 9.6 | 7.5 | 7.2 | 7.0 | 6.2 | 5.5 | 5.2 |
| Japan | 2.0 | 2.2 | 2.3 | 2.7 | 2.7 | 2.6 | 2.8 | 2.8 | 2.5 | 2.3 |
| Germany | 3.3 | 4.6 | 6.7 | 8.2 | 8.2 | 8.3 | 7.9 | 7.9 | 7.9 | 7.3 |
| France | 6.3 | 7.5 | 8.2 | 8.4 | 9.8 | 10.2 | 10.4 | 10.5 | 10.0 | 9.5 |
| United Kingdom | 6.1 | 9.1 | 10.4 | 11.2 | 11.4 | 11.6 | 11.8 | 10.4 | 8.2 | 6.5 |
| Italy | 7.7 | 8.5 | 9.2 | 10.0 | 10.1 | 10.2 | 11.2 | 12.1 | 12.2 | 12.0 |
| Canada | 7.5 | 7.6 | 11.0 | 11.8 | 11.2 | 10.5 | 9.5 | 8.8 | 7.8 | 7.5 |
| Seven major countries | 5.8 | 6.5 | 8.0 | 8.3 | 7.4 | 7.2 | 7.2 | 6.7 | 6.1 | 5.7 |
| Consumer price index growth | | | | | | | | | | |
| United States | 13.6 | 10.3 | 6.1 | 3.2 | 4.3 | 3.5 | 1.9 | 3.7 | 4.1 | 4.8 |
| Japan | 8.0 | 4.9 | 2.6 | 1.8 | 2.2 | 2.0 | 0.4 | -0.2 | 0.5 | 2.2 |
| Germany | 5.5 | 6.4 | 5.3 | 3.3 | 2.4 | 2.2 | -0.2 | 0.3 | 1.3 | 2.8 |
| France | 13.6 | 13.3 | 11.9 | 9.5 | 7.7 | 5.9 | 2.5 | 3.3 | 2.7 | 3.5 |
| United Kingdom | 17.9 | 11.9 | 8.6 | 4.6 | 4.9 | 6.1 | 3.4 | 4.2 | 4.9 | 7.8 |
| Italy | 21.2 | 17.7 | 16.5 | 14.7 | 10.8 | 9.2 | 5.8 | 4.7 | 5.1 | 6.3 |
| Canada | 10.2 | 12.4 | 10.8 | 5.8 | 4.3 | 4.0 | 4.1 | 4.4 | 4.0 | 5.0 |
| Seven major countries | 11.9 | 9.4 | 6.5 | 4.1 | 4.3 | 3.8 | 1.9 | 2.8 | 3.2 | 4.4 |
| Growth of productivity | | | | | | | | | | |
| United States | -0.6 | 0.8 | -1.7 | 2.2 | 2.5 | 1.3 | 0.5 | 1.0 | 2.1 | 1.0 |
| Japan | 3.2 | 2.8 | 2.0 | 1.6 | 4.5 | 4.2 | 1.7 | 3.4 | 3.9 | 2.8 |
| Germany | 0.4 | 0.7 | 0.7 | 3.4 | 3.1 | 1.2 | 1.3 | 0.9 | 3.0 | 2.8 |
| France | 1.6 | 1.5 | 2.6 | 1.0 | 2.3 | 2.2 | 2.1 | 1.7 | 2.6 | 2.3 |
| United Kingdom | -1.3 | 2.3 | 3.7 | 3.8 | -0.0 | 2.6 | 3.1 | 2.3 | 1.3 | 0.6 |
| Italy | 2.9 | 0.7 | 0.6 | 0.9 | 2.6 | 2.2 | 2.0 | 3.1 | 2.7 | 2.8 |
| Canada | -1.8 | 0.7 | 0.3 | 2.6 | 3.8 | 2.1 | 0.3 | 1.6 | 1.7 | 0.9 |
| Seven major countries | 0.3 | 1.3 | -0.0 | 2.2 | 2.8 | 2.0 | 1.1 | 1.7 | 2.5 | 1.6 |

(1) GNP numbers are reported for the United States, Japan and Germany, while GDP numbers are reported for France, the United Kingdom, Canada and Italy.

(2) Unemployment rates are on the basis of national definitions.

Note: Averages for the seven major countries are calculated by using weights based on the GNP/GDP respective shares in 1982.

Source: OECD, *Main Economic Indicators*, June 1990.

Reference Table 91
Interest Rates and Exchange Rates for the Seven Major OECD Countries
 1980 - 1989
 (per cent)

| | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---------------------------|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Short-term interest rates | | | | | | | | | | |
| United States | 12.01 | 13.41 | 10.25 | 8.78 | 9.45 | 7.42 | 5.88 | 5.86 | 6.87 | 8.09 |
| Japan | 11.06 | 7.32 | 6.93 | 6.58 | 6.35 | 6.57 | 4.80 | 3.84 | 3.99 | 4.83 |
| Germany | 9.73 | 12.50 | 8.49 | 5.84 | 5.91 | 5.40 | 4.61 | 3.83 | 4.39 | 7.25 |
| France | 12.43 | 16.08 | 14.43 | 12.47 | 11.63 | 9.87 | 7.65 | 8.22 | 7.97 | 9.60 |
| United Kingdom | 14.85 | 13.29 | 11.12 | 9.33 | 9.08 | 11.63 | 10.09 | 9.01 | 10.31 | 13.48 |
| Italy | 16.26 | 20.40 | 18.95 | 17.59 | 15.14 | 13.62 | 11.21 | 10.80 | 11.06 | 12.55 |
| Canada | 13.39 | 17.26 | 13.43 | 9.32 | 11.12 | 9.43 | 8.84 | 8.21 | 9.75 | 12.17 |
| Long-term interest rates | | | | | | | | | | |
| United States | 11.02 | 12.89 | 12.03 | 10.92 | 12.02 | 10.60 | 8.03 | 8.74 | 8.96 | 8.51 |
| Japan | 9.31 | 8.50 | 8.00 | 7.32 | 6.71 | 6.14 | 4.82 | 4.35 | 4.31 | 5.22 |
| Germany | 8.65 | 10.50 | 8.80 | 7.97 | 7.65 | 6.82 | 5.87 | 5.85 | 6.10 | 7.12 |
| France | 14.29 | 16.84 | 16.45 | 14.52 | 13.24 | 11.67 | 8.68 | 9.74 | 8.97 | 8.96 |
| United Kingdom | 12.11 | 13.27 | 11.59 | 9.99 | 10.13 | 10.04 | 9.44 | 9.34 | 9.14 | 9.33 |
| Italy | 15.49 | 19.78 | 19.93 | 18.12 | 15.31 | 13.69 | 11.16 | 10.56 | 10.58 | 11.78 |
| Canada | 12.60 | 15.36 | 14.06 | 11.76 | 12.79 | 10.96 | 9.41 | 10.06 | 10.27 | 9.92 |
| Exchange rates (1) | | | | | | | | | | |
| Japan | 226.70 | 220.59 | 249.08 | 237.48 | 237.55 | 238.62 | 168.52 | 144.62 | 128.16 | 138.00 |
| Germany | 1.82 | 2.26 | 2.43 | 2.55 | 2.85 | 2.94 | 2.17 | 1.80 | 1.76 | 1.88 |
| France | 4.23 | 5.42 | 6.54 | 7.60 | 8.72 | 8.93 | 6.92 | 6.01 | 5.95 | 6.38 |
| United Kingdom | 0.43 | 0.50 | 0.57 | 0.66 | 0.75 | 0.78 | 0.68 | 0.61 | 0.56 | 0.61 |
| Italy | 856.05 | 1,132.33 | 1,349.84 | 1,514.68 | 1,752.37 | 1,905.51 | 1,486.99 | 1,296.93 | 1,299.72 | 1,372.00 |
| Canada | 1.17 | 1.20 | 1.23 | 1.23 | 1.29 | 1.37 | 1.39 | 1.33 | 1.23 | 1.18 |

(1) National currency per U.S. dollar.

Source: OECD, *Main Economic Indicators*, June 1990.

Reference Table 92
Current Account Balances of the Seven Major OECD Countries
 1970 - 1989

| Year | United States | Japan | Germany | France | United Kingdom | Italy | Canada |
|----------------------------|---------------|-------|---------|--------|----------------|-------|--------|
| (billions of U.S. dollars) | | | | | | | |
| 1970 | 2.3 | 2.0 | 0.9 | 0.1 | 1.9 | 0.8 | 1.0 |
| 1971 | -1.4 | 5.8 | 0.8 | 0.5 | 2.7 | 1.6 | 0.4 |
| 1972 | -5.8 | 6.6 | 0.9 | 0.3 | 0.5 | 2.0 | -0.3 |
| 1973 | 7.1 | -0.1 | 4.6 | 1.5 | -2.5 | -2.5 | 0.3 |
| 1974 | 2.1 | -4.7 | 10.3 | -3.9 | -7.8 | -8.0 | -1.3 |
| 1975 | 18.3 | -0.7 | 4.1 | 2.7 | -3.5 | -0.6 | -4.6 |
| 1976 | 4.4 | 3.7 | 3.9 | -3.4 | -1.7 | -2.8 | -4.2 |
| 1977 | -14.5 | 10.9 | 4.1 | -0.4 | -0.2 | 2.5 | -4.1 |
| 1978 | -15.4 | 16.5 | 9.0 | 7.0 | 1.9 | 6.2 | -4.3 |
| 1979 | -1.0 | -8.8 | -6.0 | 5.2 | -1.4 | 5.5 | -4.2 |
| 1980 | 1.9 | -10.7 | -15.7 | -4.2 | 7.3 | -10.3 | -1.0 |
| 1981 | 6.3 | 4.8 | -5.2 | -4.8 | 13.3 | -9.1 | -5.1 |
| 1982 | -8.1 | 6.8 | 4.1 | -12.1 | 8.0 | -6.2 | 2.3 |
| 1983 | -46.6 | 20.8 | 4.1 | -4.7 | 5.8 | 1.5 | 2.5 |
| 1984 | -107.0 | 35.0 | 9.8 | -0.8 | 2.6 | -2.5 | 2.7 |
| 1985 | -115.1 | 49.2 | 16.4 | -0.4 | 4.1 | -3.7 | -0.9 |
| 1986 | -133.3 | 85.8 | 39.2 | 2.3 | -0.1 | 2.6 | -7.6 |
| 1987 | -143.7 | 87.0 | 45.7 | -4.4 | -7.2 | -1.5 | -7.1 |
| 1988 | -126.5 | 79.6 | 50.3 | -3.6 | -26.7 | -5.2 | -8.4 |
| 1989 | -105.9 | 57.2 | --- | --- | --- | --- | 16.6 |
| (per cent of GNP/GDP) | | | | | | | |
| 1970 | 0.2 | 1.0 | 0.5 | 0.0 | 1.5 | --- | 1.2 |
| 1971 | -0.1 | 2.5 | 0.4 | 0.3 | 1.9 | 1.2 | 0.4 |
| 1972 | -0.5 | 2.2 | 0.3 | 0.1 | 0.3 | 1.4 | -0.3 |
| 1973 | 0.5 | -0.0 | 1.3 | 0.6 | -1.4 | -1.4 | 0.2 |
| 1974 | 0.1 | -1.0 | 2.7 | -1.4 | -3.9 | -4.1 | -0.9 |
| 1975 | 1.1 | -0.1 | 1.0 | 0.8 | -1.5 | -0.3 | -2.7 |
| 1976 | 0.2 | 0.7 | 0.9 | -1.0 | -0.7 | -1.3 | -2.1 |
| 1977 | -0.7 | 1.6 | 0.8 | -0.1 | -0.1 | 1.0 | -2.0 |
| 1978 | -0.7 | 1.7 | 1.4 | 1.4 | 0.6 | 2.1 | -2.0 |
| 1979 | -0.0 | -0.9 | -0.8 | 0.9 | -0.3 | 1.5 | -1.8 |
| 1980 | 0.1 | -1.0 | -1.9 | -0.6 | 1.3 | -2.3 | -0.4 |
| 1981 | 0.2 | 0.4 | -0.8 | -0.8 | 2.6 | -2.2 | -1.7 |
| 1982 | -0.3 | 0.6 | 0.6 | -2.2 | 1.7 | -1.5 | 0.8 |
| 1983 | -1.4 | 1.8 | 0.6 | -0.9 | 1.2 | 0.4 | 0.8 |
| 1984 | -2.8 | 2.8 | 1.6 | -0.2 | 0.6 | -0.6 | 0.8 |
| 1985 | -2.9 | 3.7 | 2.6 | -0.1 | 0.9 | -0.9 | -0.2 |
| 1986 | -3.1 | 4.4 | 4.4 | 0.3 | -0.0 | 0.4 | -2.1 |
| 1987 | -3.2 | 3.6 | 4.1 | -0.5 | -1.0 | -0.2 | -1.7 |
| 1988 | -2.6 | 2.8 | 4.2 | -0.4 | -3.2 | -0.6 | -1.7 |
| 1989 | -2.0 | 2.0 | 4.6 | --- | -4.1 | --- | -3.0 |

Source: OECD, *Main Economic Indicators*, June 1990.

Reference Table 93

**International Comparisons of Government Budget Balances
as Percentages of Gross Domestic Product or Gross National Product**
1970 - 1989

| | Weighted average ⁽¹⁾ | Canada | United States | United Kingdom ⁽²⁾ | France | Germany ⁽²⁾ | Italy ⁽²⁾ | Japan |
|---------------------------|------------------------------------|--------|------------------|----------------------------------|--------|------------------------|----------------------|-------|
| Central government | | | | | | | | |
| 1975..... | -3.7 | -2.2 | -4.3 | -3.3 | -1.8 | -2.9 | --- | -4.1 |
| 1976..... | -2.9 | -1.7 | -3.0 | -4.1 | -0.3 | -2.2 | --- | -4.4 |
| 1977..... | -2.7 | -3.4 | -2.3 | -2.9 | -0.6 | -1.6 | --- | -5.1 |
| 1978..... | -2.3 | -4.5 | -1.3 | -3.7 | -1.2 | -1.6 | --- | -4.9 |
| 1979..... | -2.0 | -3.4 | -0.6 | -2.6 | -0.8 | -1.5 | --- | -5.8 |
| 1980..... | -2.7 | -3.4 | -2.2 | -2.8 | -0.3 | -1.7 | --- | -5.5 |
| 1981..... | -2.7 | -2.1 | -2.1 | -3.8 | -1.1 | -2.1 | --- | -5.3 |
| 1982..... | -4.0 | -5.4 | -4.6 | -2.8 | -1.9 | -2.1 | --- | -5.2 |
| 1983..... | -4.8 | -6.2 | -5.2 | -2.9 | -3.0 | -1.9 | -11.3 | -4.9 |
| 1984..... | -4.4 | -6.8 | -4.5 | -3.1 | -3.0 | -1.6 | -11.6 | -4.1 |
| 1985..... | -4.5 | -6.6 | -4.9 | -2.3 | -2.9 | -1.2 | -13.6 | -3.7 |
| 1986..... | -4.2 | -4.7 | -4.9 | -2.1 | -2.3 | -1.2 | -12.8 | -3.0 |
| 1987..... | -3.3 | -3.9 | -3.6 | -1.3 | -2.3 | -1.4 | -11.6 | -2.0 |
| 1988..... | -2.8 | -3.5 | -3.0 | 0.9 | -1.6 | -1.7 | -11.5 | -1.7 |
| 1989..... | -2.4 | -3.5 | -2.9 | 2.1 | -1.4 | -0.8 | -11.0 | -1.4 |
| Averages | | | | | | | | |
| 1970-1974..... | -0.5 | 0.2 | -1.2 | 1.2 | 0.9 | -0.0 | --- | -0.6 |
| 1975-1981..... | -2.7 | -3.0 | -2.3 | -3.3 | -0.9 | -2.0 | --- | -5.0 |
| Total government | | | | | | | | |
| 1975..... | -4.4 | -2.5 | -4.1 | -4.6 | -2.2 | -5.6 | -12.9 | -2.8 |
| 1976..... | -3.2 | -1.8 | -2.2 | -5.0 | -0.6 | -3.4 | -9.8 | -3.7 |
| 1977..... | -2.4 | -2.5 | -1.0 | -3.4 | -0.8 | -2.4 | -8.6 | -3.8 |
| 1978..... | -2.6 | -3.2 | -0.0 | -4.5 | -2.1 | -2.4 | -10.4 | -5.5 |
| 1979..... | -2.0 | -2.0 | 0.5 | -3.3 | -0.8 | -2.6 | -10.2 | -4.7 |
| 1980..... | -2.6 | -2.8 | -1.3 | -3.5 | -0.0 | -2.9 | -8.6 | -4.4 |
| 1981..... | -2.7 | -1.5 | -1.0 | -2.6 | -1.9 | -3.7 | -11.6 | -3.8 |
| 1982..... | -4.0 | -5.9 | -3.5 | -2.4 | -2.8 | -3.3 | -11.3 | -3.6 |
| 1983..... | -4.1 | -6.9 | -3.8 | -3.3 | -3.1 | -2.5 | -10.7 | -3.7 |
| 1984..... | -3.4 | -6.5 | -2.8 | -3.9 | -2.8 | -1.9 | -11.6 | -2.1 |
| 1985..... | -3.3 | -6.8 | -3.3 | -2.7 | -2.9 | -1.1 | -12.5 | -0.8 |
| 1986..... | -3.3 | -5.4 | -3.4 | -2.4 | -2.7 | -1.3 | -11.7 | -0.9 |
| 1987..... | -2.4 | -4.0 | -2.4 | -1.5 | -2.0 | -1.8 | -11.2 | 0.6 |
| 1988..... | -1.8 | -2.9 | -2.0 | 0.8 | -1.3 | -2.1 | -10.6 | 1.3 |
| 1989..... | -1.4 | -3.4 | -2.0 | 1.9 | -1.1 | 0.0 | -10.4 | 1.8 |
| Averages | | | | | | | | |
| 1970-1974..... | -0.6 | 0.7 | -0.6 | -0.7 | 0.7 | -0.1 | -6.8 | 0.7 |
| 1975-1981..... | -2.9 | -2.3 | -1.3 | -3.8 | -1.2 | -3.3 | -10.3 | -4.1 |

⁽¹⁾ GDP/GNP weights expressed in U.S. dollars, based on 1980-1981 averages of exchange rates and GDP/GNP figures. Averages prior to 1983 exclude Italy.

⁽²⁾ Central government figures for period 1983 to 1988 based on national methods.

Note: '---' indicates data not available.

Sources: OECD, *National Accounts of OECD Countries, 1970-1988; Economic Outlook*, December 1989; Statistics Canada, *National Income and Expenditure Accounts* (13-001); U.S. Department of Commerce, *Survey of Current Business*.

Reference Table 94

**International Comparisons of Central Government Revenues and Expenditures
as Percentages of Gross Domestic Product or Gross National Product**

1970 - 1989

| | Weighted average ⁽¹⁾ | Canada | United States ⁽²⁾ | United Kingdom ⁽³⁾ | France | Germany ⁽³⁾ | Italy ⁽³⁾ | Japan |
|---------------------|------------------------------------|--------|---------------------------------|----------------------------------|--------|------------------------|----------------------|-------|
| Revenues | | | | | | | | |
| 1975..... | 17.0 | 18.5 | 18.3 | 30.1 | 19.9 | 13.9 | --- | 7.7 |
| 1976..... | 17.6 | 17.9 | 19.2 | 29.5 | 21.2 | 14.2 | --- | 8.0 |
| 1977..... | 17.5 | 16.8 | 19.4 | 28.9 | 20.3 | 14.8 | --- | 7.7 |
| 1978..... | 17.8 | 15.8 | 19.8 | 28.1 | 20.2 | 14.8 | --- | 8.8 |
| 1979..... | 18.1 | 15.7 | 20.4 | 28.9 | 20.7 | 14.7 | --- | 8.7 |
| 1980..... | 18.5 | 16.3 | 20.5 | 30.4 | 21.6 | 14.5 | --- | 9.4 |
| 1981..... | 19.3 | 18.3 | 21.3 | 32.1 | 22.1 | 14.5 | --- | 10.0 |
| 1982..... | 19.0 | 17.7 | 20.5 | 32.3 | 22.3 | 14.7 | --- | 10.2 |
| 1983..... | 19.2 | 17.2 | 19.8 | 31.8 | 21.7 | 14.5 | 28.1 | 10.7 |
| 1984..... | 19.3 | 17.2 | 19.8 | 32.1 | 21.8 | 14.5 | 27.5 | 11.1 |
| 1985..... | 19.5 | 17.4 | 20.2 | 32.4 | 21.9 | 14.5 | 27.7 | 11.3 |
| 1986..... | 19.5 | 18.1 | 20.1 | 31.8 | 21.9 | 14.2 | 27.4 | 11.8 |
| 1987..... | 19.8 | 18.2 | 20.5 | 30.9 | 22.0 | 13.9 | 28.3 | 12.5 |
| 1988..... | --- | 18.2 | 20.2 | --- | --- | --- | --- | --- |
| 1989..... | --- | 18.0 | 20.3 | --- | --- | --- | --- | --- |
| Averages | | | | | | | | |
| 1970-1974..... | 17.7 | 18.2 | 19.1 | 29.4 | 21.1 | 14.3 | --- | 9.1 |
| 1975-1981..... | 18.0 | 17.1 | 19.8 | 29.7 | 20.9 | 14.5 | --- | 8.6 |
| Expenditures | | | | | | | | |
| 1975..... | 20.7 | 20.8 | 22.6 | 33.4 | 21.7 | 16.8 | --- | 11.9 |
| 1976..... | 20.5 | 19.6 | 22.2 | 33.6 | 21.5 | 16.4 | --- | 12.4 |
| 1977..... | 20.2 | 20.2 | 21.7 | 31.8 | 21.0 | 16.4 | --- | 12.9 |
| 1978..... | 20.1 | 20.3 | 21.1 | 31.9 | 21.4 | 16.5 | --- | 13.7 |
| 1979..... | 20.1 | 19.1 | 21.0 | 31.6 | 21.6 | 16.3 | --- | 14.4 |
| 1980..... | 21.2 | 19.8 | 22.8 | 33.2 | 21.9 | 16.2 | --- | 15.0 |
| 1981..... | 22.0 | 20.3 | 23.4 | 35.9 | 23.2 | 16.6 | --- | 15.3 |
| 1982..... | 23.0 | 23.1 | 25.1 | 35.1 | 24.1 | 16.8 | --- | 15.4 |
| 1983..... | 24.1 | 23.3 | 25.0 | 34.7 | 24.8 | 16.4 | 39.4 | 15.6 |
| 1984..... | 23.7 | 24.0 | 24.2 | 35.2 | 24.8 | 16.1 | 39.1 | 15.2 |
| 1985..... | 24.1 | 24.0 | 25.1 | 34.7 | 24.8 | 15.7 | 41.3 | 15.0 |
| 1986..... | 23.7 | 22.8 | 25.0 | 33.9 | 24.2 | 15.4 | 40.2 | 14.8 |
| 1987..... | 23.1 | 22.2 | 24.1 | 32.2 | 24.3 | 15.3 | 39.9 | 14.5 |
| 1988..... | --- | 21.6 | 23.2 | --- | --- | --- | --- | --- |
| 1989..... | --- | 21.5 | 23.2 | --- | --- | --- | --- | --- |
| Averages | | | | | | | | |
| 1970-1974..... | 18.2 | 18.0 | 20.3 | 28.2 | 20.2 | 14.3 | --- | 9.7 |
| 1975-1981..... | 20.7 | 20.0 | 22.1 | 33.0 | 21.8 | 16.5 | --- | 13.7 |

(1) GDP/GNP weights expressed in U.S. dollars, based on 1980-1981 averages of exchange rates and GDP/GNP figures. Averages prior to 1983 exclude Italy.

(2) To conform to Canadian national accounts conventions and to facilitate Canada-United States comparisons, the current surpluses of government enterprises and interest and dividends received by governments have been added to government revenues and expenditures. In the U.S. national accounts, these items are netted out of subsidies and interest payments respectively. In addition, expenditures on the postal service have been excluded from the data for the United States.

(3) Figures for period 1983 to 1988 based on national methods.

Note: '---' indicates data not available.

Sources: OECD, *National Accounts of OECD Countries, 1970-1988; Economic Outlook*, December 1989; Statistics Canada, *National Income and Expenditure Accounts* (13-001); U.S. Department of Commerce, *Survey of Current Business*.

Reference Table 95

**International Comparisons of Total Government Revenues and Expenditures
as Percentages of Gross Domestic Product or Gross National Product**

1970 - 1989

| | Weighted average ⁽¹⁾ | Canada | United States ⁽²⁾ | United Kingdom | France | Germany | Italy | Japan |
|---------------------|------------------------------------|--------|---------------------------------|-------------------|--------|---------|-------|-------|
| Revenues | | | | | | | | |
| 1975..... | 33.2 | 37.4 | 31.2 | 39.9 | 41.2 | 43.3 | 29.0 | 24.5 |
| 1976..... | 33.8 | 37.1 | 32.1 | 39.4 | 43.2 | 44.5 | 30.1 | 24.1 |
| 1977..... | 34.2 | 37.4 | 32.3 | 38.5 | 42.8 | 45.7 | 30.9 | 25.2 |
| 1978..... | 34.1 | 37.0 | 32.4 | 37.1 | 42.5 | 45.2 | 32.2 | 25.0 |
| 1979..... | 34.7 | 36.7 | 32.8 | 37.7 | 44.1 | 45.0 | 31.7 | 26.8 |
| 1980..... | 35.6 | 37.5 | 33.2 | 39.6 | 46.1 | 45.3 | 33.6 | 28.2 |
| 1981..... | 36.7 | 39.8 | 34.1 | 41.8 | 46.7 | 45.5 | 34.6 | 29.7 |
| 1982..... | 37.1 | 40.4 | 34.0 | 42.3 | 47.6 | 46.2 | 36.5 | 30.1 |
| 1983..... | 37.0 | 40.0 | 33.7 | 41.5 | 48.2 | 45.7 | 38.2 | 30.4 |
| 1984..... | 37.2 | 40.0 | 33.7 | 41.5 | 49.2 | 45.7 | 37.9 | 31.1 |
| 1985..... | 37.7 | 40.0 | 34.5 | 41.4 | 49.3 | 46.0 | 38.5 | 31.8 |
| 1986..... | 37.8 | 40.7 | 34.7 | 40.5 | 48.8 | 45.3 | 39.5 | 32.0 |
| 1987..... | 38.2 | 41.0 | 35.2 | 39.6 | 49.3 | 44.9 | 39.8 | 33.6 |
| 1988..... | 38.1 | 41.2 | 34.9 | 39.1 | 48.9 | 44.2 | 40.6 | 34.2 |
| 1989..... | 38.3 | 40.6 | 34.9 | 38.8 | 48.7 | 44.9 | 41.6 | 34.9 |
| Averages | | | | | | | | |
| 1970 - 1974..... | 32.4 | 36.6 | 31.7 | 37.4 | 39.2 | 41.1 | 29.3 | 22.6 |
| 1975 - 1981..... | 34.6 | 37.6 | 32.6 | 39.1 | 43.8 | 44.9 | 31.7 | 26.2 |
| Expenditures | | | | | | | | |
| 1975..... | 37.6 | 39.9 | 35.2 | 44.5 | 43.4 | 48.9 | 41.9 | 27.3 |
| 1976..... | 37.0 | 38.9 | 34.3 | 44.4 | 43.8 | 47.8 | 40.0 | 27.7 |
| 1977..... | 36.6 | 39.9 | 33.3 | 41.8 | 43.6 | 48.1 | 39.5 | 29.0 |
| 1978..... | 36.7 | 40.1 | 32.4 | 41.5 | 44.6 | 47.6 | 42.6 | 30.5 |
| 1979..... | 36.7 | 38.8 | 32.3 | 41.0 | 45.0 | 47.5 | 41.8 | 31.6 |
| 1980..... | 38.2 | 40.3 | 34.4 | 43.1 | 46.1 | 48.1 | 42.2 | 32.6 |
| 1981..... | 39.4 | 41.3 | 35.1 | 44.4 | 48.6 | 49.1 | 46.1 | 33.6 |
| 1982..... | 41.1 | 46.3 | 37.5 | 44.7 | 50.3 | 49.5 | 47.8 | 33.7 |
| 1983..... | 41.2 | 46.9 | 37.5 | 44.8 | 51.4 | 48.2 | 48.9 | 34.1 |
| 1984..... | 40.7 | 46.5 | 36.5 | 45.4 | 51.9 | 47.6 | 49.5 | 33.2 |
| 1985..... | 41.1 | 46.8 | 37.8 | 44.1 | 52.1 | 47.2 | 51.0 | 32.6 |
| 1986..... | 41.1 | 46.1 | 38.1 | 42.9 | 51.5 | 46.6 | 51.2 | 33.0 |
| 1987..... | 40.7 | 45.1 | 37.7 | 41.1 | 51.3 | 46.7 | 51.0 | 33.0 |
| 1988..... | 39.9 | 44.0 | 36.8 | 38.3 | 50.2 | 46.4 | 51.1 | 33.0 |
| 1989..... | 39.7 | 44.0 | 36.9 | 36.9 | 49.8 | 44.9 | 52.0 | 33.0 |
| Averages | | | | | | | | |
| 1970 - 1974..... | 33.0 | 35.9 | 32.2 | 38.2 | 38.5 | 41.2 | 36.1 | 21.9 |
| 1975 - 1981..... | 37.5 | 39.9 | 33.9 | 43.0 | 45.0 | 48.2 | 42.0 | 30.3 |

(1) GDP/GNP weights expressed in U.S. dollars, based on 1980-81 averages of exchange rates and GDP/GNP figures.

(2) See Table 94.

Sources: OECD, *National Accounts of OECD Countries, 1970-1988; Economic Outlook*, December 1989; Statistics Canada, *National Income and Expenditure Accounts* (13-001); U.S. Department of Commerce, *Survey of Current Business*.

Reference Table 96

International Comparisons of Government Tax Revenues⁽¹⁾
as Percentages of Gross Domestic Product or Gross National Product
1970 - 1989

| | Weighted average ⁽²⁾ | Canada | United States | United Kingdom | France | Germany | Italy | Japan |
|---------------------------|------------------------------------|--------|------------------|-------------------|--------|---------|-------|-------|
| Central government | | | | | | | | |
| 1975..... | 16.8 | 16.9 | 18.3 | 26.4 | 18.3 | 13.0 | --- | 10.1 |
| 1976..... | 17.2 | 16.3 | 19.0 | 25.5 | 19.6 | 13.2 | --- | 10.3 |
| 1977..... | 17.2 | 15.1 | 19.2 | 25.1 | 19.0 | 13.7 | --- | 10.3 |
| 1978..... | 17.5 | 14.0 | 19.5 | 24.5 | 18.8 | 13.5 | --- | 11.7 |
| 1979..... | 17.8 | 14.0 | 20.0 | 25.3 | 19.4 | 13.4 | --- | 11.5 |
| 1980..... | 18.1 | 14.6 | 20.1 | 26.5 | 20.1 | 13.3 | --- | 12.1 |
| 1981..... | 18.6 | 16.5 | 20.7 | 27.9 | 20.1 | 13.1 | --- | 12.2 |
| 1982..... | 18.2 | 16.1 | 19.8 | 28.1 | 20.4 | 12.9 | --- | 12.2 |
| 1983..... | 18.0 | 15.4 | 19.2 | 27.7 | 20.2 | 12.8 | 20.5 | 12.6 |
| 1984..... | 18.0 | 15.3 | 19.0 | 27.8 | 20.4 | 12.8 | 20.9 | 12.7 |
| 1985..... | 18.2 | 15.5 | 19.4 | 27.8 | 20.3 | 12.8 | 21.0 | 12.7 |
| 1986..... | 18.2 | 16.2 | 19.4 | 27.4 | 20.0 | 12.4 | 21.1 | 13.0 |
| 1987..... | 18.6 | 16.4 | 20.0 | 27.6 | 20.3 | 12.4 | 21.9 | 13.6 |
| 1988..... | --- | 16.3 | 19.8 | --- | --- | --- | --- | --- |
| 1989..... | --- | 16.0 | 19.9 | --- | --- | --- | --- | --- |
| Averages | | | | | | | | |
| 1970 - 1974..... | 17.4 | 16.4 | 19.1 | 25.4 | 19.5 | 13.2 | --- | 11.3 |
| 1975 - 1981..... | 17.6 | 15.3 | 19.5 | 25.9 | 19.3 | 13.3 | --- | 11.2 |
| Total government | | | | | | | | |
| 1975..... | 30.9 | 31.1 | 29.7 | 35.6 | 37.9 | 40.9 | 26.6 | 22.5 |
| 1976..... | 31.4 | 30.7 | 30.5 | 35.0 | 39.8 | 42.1 | 27.9 | 22.0 |
| 1977..... | 31.8 | 30.6 | 30.6 | 34.2 | 39.5 | 43.2 | 28.8 | 23.0 |
| 1978..... | 31.5 | 29.5 | 30.5 | 33.0 | 39.4 | 42.4 | 29.8 | 22.7 |
| 1979..... | 32.0 | 29.1 | 30.7 | 33.6 | 41.0 | 42.2 | 29.3 | 24.4 |
| 1980..... | 32.6 | 29.5 | 30.8 | 35.3 | 42.6 | 42.4 | 31.1 | 25.4 |
| 1981..... | 33.5 | 31.7 | 31.5 | 37.2 | 42.6 | 42.4 | 32.1 | 26.7 |
| 1982..... | 33.6 | 32.1 | 31.0 | 37.7 | 43.6 | 42.5 | 34.1 | 26.9 |
| 1983..... | 33.5 | 31.3 | 30.5 | 37.5 | 44.3 | 42.0 | 35.6 | 27.1 |
| 1984..... | 33.6 | 31.3 | 30.4 | 37.5 | 45.3 | 42.0 | 35.4 | 27.6 |
| 1985..... | 34.0 | 31.5 | 31.0 | 37.3 | 45.2 | 42.3 | 35.5 | 28.2 |
| 1986..... | 34.0 | 32.8 | 31.2 | 37.1 | 44.6 | 41.7 | 36.0 | 28.3 |
| 1987..... | 34.6 | 33.1 | 31.8 | 36.4 | 45.2 | 41.7 | 36.7 | 29.8 |
| 1988..... | 34.5 | 33.7 | 31.4 | 36.2 | 44.6 | 41.4 | 37.5 | 30.3 |
| 1989..... | 34.6 | 33.2 | 31.4 | 36.0 | 44.6 | 41.7 | 38.5 | 30.9 |
| Averages | | | | | | | | |
| 1970 - 1974..... | 30.2 | 30.5 | 30.3 | 33.3 | 36.2 | 38.7 | 26.6 | 20.9 |
| 1975 - 1981..... | 32.0 | 30.3 | 30.6 | 34.9 | 40.4 | 42.2 | 29.4 | 23.8 |

(1) Total tax revenues consist of direct taxes on persons and corporations, indirect taxes, and social security contributions.

(2) GDP/GNP weights expressed in U.S. dollars, based on 1980-1981 averages of exchange rates and GDP/GNP figures. Averages prior to 1983 exclude Italy.

Note: '---' indicates data not available.

Sources: OECD, *National Accounts of OECD Countries, 1970-1988; Economic Outlook*, December 1989; Statistics Canada, *National Income and Expenditure Accounts* (13-001); U.S. Department of Commerce, *Survey of Current Business*.

Reference Table 97

**International Comparisons of Total Government Principal Tax Revenues
as Percentages of Gross Domestic Product or Gross National Product**

1970 - 1989

| | Canada | United States | United Kingdom | France | Germany | Italy | Japan |
|---------------------------------|--------|---------------|----------------|--------|---------|-------|-------|
| Taxes on individuals (1) | | | | | | | |
| 1970..... | 9.9 | 9.8 | 11.1 | 4.7 | 8.9 | 4.0 | 4.1 |
| 1975..... | 10.5 | 9.0 | 14.2 | 5.1 | 10.6 | 4.8 | 5.0 |
| 1980..... | 10.4 | 10.8 | 11.1 | 6.0 | 10.9 | 8.4 | 6.2 |
| 1981..... | 11.0 | 11.1 | 11.4 | 6.2 | 10.5 | 9.6 | 6.6 |
| 1982..... | 11.7 | 11.0 | 11.3 | 6.3 | 10.4 | 10.3 | 6.7 |
| 1983..... | 11.4 | 10.2 | 11.0 | 6.7 | 10.1 | 11.0 | 6.9 |
| 1984..... | 11.2 | 9.8 | 10.7 | 6.9 | 10.1 | 10.7 | 6.8 |
| 1985..... | 11.3 | 10.2 | 10.6 | 6.6 | 10.3 | 10.7 | 6.7 |
| 1986..... | 12.3 | 10.2 | 10.7 | 6.5 | 10.1 | 10.8 | 6.9 |
| 1987..... | 12.8 | 10.7 | 10.5 | 6.5 | 10.4 | 10.9 | 7.0 |
| 1988..... | 13.1 | 10.1 | 10.5 | 6.2 | 10.2 | 11.0 | 7.0 |
| 1989..... | 12.9 | 10.5 | 10.4 | 6.1 | 10.4 | 11.1 | 6.9 |
| Taxes on corporations | | | | | | | |
| 1970..... | 3.4 | 3.4 | 3.1 | 2.5 | 1.8 | 1.1 | 4.0 |
| 1975..... | 4.4 | 3.2 | 1.6 | 2.3 | 1.4 | 1.1 | 4.5 |
| 1980..... | 3.9 | 3.1 | 2.3 | 2.3 | 1.8 | 1.2 | 4.6 |
| 1981..... | 3.6 | 2.7 | 2.9 | 2.4 | 1.7 | 1.4 | 4.7 |
| 1982..... | 3.1 | 2.0 | 3.2 | 2.5 | 1.7 | 1.5 | 4.7 |
| 1983..... | 3.0 | 2.3 | 3.4 | 2.2 | 1.8 | 1.3 | 4.7 |
| 1984..... | 3.4 | 2.5 | 3.8 | 2.4 | 1.9 | 1.9 | 5.0 |
| 1985..... | 3.3 | 2.4 | 4.0 | 2.5 | 2.1 | 2.3 | 5.4 |
| 1986..... | 2.9 | 2.5 | 3.0 | 2.7 | 2.1 | 2.1 | 5.3 |
| 1987..... | 3.1 | 2.8 | 2.8 | 2.8 | 1.8 | 2.4 | 5.7 |
| 1988..... | 2.9 | 2.8 | 2.7 | 2.9 | 1.9 | 2.5 | 6.3 |
| 1989..... | 2.6 | 2.5 | 2.9 | 3.0 | 2.0 | 2.6 | 6.5 |

(1) Excluding succession duties, estate taxes, and the withholding tax in Canada, and estate and gift taxes and other personal taxes in the United States.

Reference Table 97 (continued)

**International Comparisons of Total Government Principal Tax Revenues
as Percentages of Gross Domestic Product or Gross National Product**

1970 - 1989

| | Canada | United States | United Kingdom | France | Germany | Italy | Japan |
|--|--------|---------------|----------------|--------|---------|-------|-------|
| Social security contributions (2) | | | | | | | |
| 1970 | 2.8 | 6.1 | 5.1 | 14.2 | 12.6 | 11.4 | 4.3 |
| 1975 | 3.5 | 7.4 | 6.5 | 16.6 | 16.3 | 12.9 | 6.4 |
| 1980 | 3.4 | 7.9 | 6.0 | 19.6 | 16.8 | 12.8 | 7.3 |
| 1981 | 3.8 | 8.2 | 6.3 | 19.6 | 17.4 | 12.9 | 7.8 |
| 1982 | 4.0 | 8.5 | 6.5 | 20.2 | 17.8 | 13.7 | 8.0 |
| 1983 | 4.2 | 8.5 | 6.8 | 20.7 | 17.3 | 14.1 | 8.2 |
| 1984 | 4.2 | 8.6 | 6.9 | 21.0 | 17.2 | 13.5 | 8.1 |
| 1985 | 4.4 | 8.8 | 6.8 | 21.1 | 17.4 | 13.6 | 8.2 |
| 1986 | 4.5 | 9.0 | 6.9 | 20.8 | 17.3 | 14.0 | 8.4 |
| 1987 | 4.6 | 8.9 | 6.8 | 21.1 | 17.4 | 13.9 | 8.6 |
| 1988 | 4.7 | 9.1 | 6.8 | 21.0 | 17.3 | 13.9 | 8.6 |
| 1989 | 4.3 | 9.2 | 6.8 | 21.1 | 17.0 | 14.2 | 8.6 |
| Indirect taxes | | | | | | | |
| 1970 | 13.4 | 8.9 | 16.0 | 15.0 | 13.2 | 10.3 | 7.1 |
| 1975 | 12.4 | 8.4 | 13.3 | 14.0 | 12.7 | 7.8 | 6.6 |
| 1980 | 11.5 | 7.3 | 15.8 | 14.6 | 13.0 | 8.6 | 7.4 |
| 1981 | 12.9 | 7.7 | 16.7 | 14.4 | 12.8 | 8.3 | 7.6 |
| 1982 | 12.9 | 7.6 | 16.7 | 14.6 | 12.6 | 8.6 | 7.5 |
| 1983 | 12.4 | 7.7 | 16.3 | 14.6 | 12.8 | 9.2 | 7.4 |
| 1984 | 12.4 | 7.6 | 16.2 | 15.0 | 12.8 | 9.3 | 7.7 |
| 1985 | 12.3 | 7.6 | 15.9 | 15.0 | 12.5 | 8.9 | 7.8 |
| 1986 | 12.7 | 7.6 | 16.5 | 14.6 | 12.2 | 9.1 | 7.6 |
| 1987 | 12.9 | 7.5 | 16.4 | 14.8 | 12.2 | 9.5 | 8.2 |
| 1988 | 12.7 | 7.5 | 16.2 | 14.5 | 12.1 | 10.1 | 8.5 |
| 1989 | 13.0 | 7.3 | 15.8 | 14.4 | 12.3 | 10.7 | 8.9 |
| Total taxes (3) | | | | | | | |
| 1970 | 30.1 | 29.9 | 35.3 | 36.5 | 36.5 | 26.7 | 19.6 |
| 1975 | 31.1 | 29.7 | 35.6 | 37.9 | 40.9 | 26.6 | 22.5 |
| 1980 | 29.5 | 30.8 | 35.3 | 42.6 | 42.4 | 31.1 | 25.4 |
| 1981 | 31.7 | 31.5 | 37.2 | 42.6 | 42.4 | 32.1 | 26.7 |
| 1982 | 32.1 | 31.0 | 37.7 | 43.6 | 42.5 | 34.1 | 26.9 |
| 1983 | 31.3 | 30.5 | 37.5 | 44.3 | 42.0 | 35.6 | 27.1 |
| 1984 | 31.3 | 30.4 | 37.5 | 45.3 | 42.0 | 35.4 | 27.6 |
| 1985 | 31.5 | 31.0 | 37.3 | 45.2 | 42.3 | 35.5 | 28.2 |
| 1986 | 32.8 | 31.2 | 37.1 | 44.6 | 41.7 | 36.0 | 28.3 |
| 1987 | 33.5 | 31.8 | 36.4 | 45.2 | 41.7 | 36.7 | 29.8 |
| 1988 | 33.6 | 31.4 | 36.2 | 44.6 | 41.4 | 37.5 | 30.3 |
| 1989 | 33.0 | 31.4 | 36.0 | 44.6 | 41.7 | 38.5 | 30.9 |

(2) Social security contributions in Canada consist of: employer/employee contributions to the CPP/QPP; employer/employee contributions to federal pension funds; employer/employee contributions to the unemployment insurance fund; employer/employee contributions to PLH public service pensions; and workers compensation and industrial vacation claims.

(3) Total taxes include those taxes listed in note (1).

Sources: OECD, *National Accounts of OECD Countries, 1970-1988; Economic Outlook*, December 1989; Statistics Canada, *National Income and Expenditure Accounts* (13-001); U.S. Department of Commerce, *Survey of Current Business*.

Reference Table 98

**International Comparisons of Total Government Principal Tax Shares
as Percentages of Total Tax Revenues**

1970 - 1989

(per cent)

| | Canada ⁽¹⁾ | United States ⁽¹⁾ | United Kingdom | France | Germany | Italy | Japan |
|--|-----------------------|------------------------------|----------------|--------|---------|-------|-------|
| Taxes on individuals (2) | | | | | | | |
| 1970..... | 32.9 | 32.9 | 31.4 | 12.9 | 24.5 | 14.8 | 21.1 |
| 1975..... | 33.8 | 30.2 | 40.0 | 13.3 | 26.0 | 18.2 | 22.3 |
| 1980..... | 35.2 | 34.9 | 31.5 | 14.2 | 25.6 | 27.1 | 24.4 |
| 1981..... | 34.8 | 35.4 | 30.6 | 14.5 | 24.8 | 29.7 | 24.7 |
| 1982..... | 36.6 | 35.5 | 29.9 | 14.5 | 24.4 | 30.2 | 24.9 |
| 1983..... | 36.5 | 33.3 | 29.2 | 15.1 | 24.1 | 31.0 | 25.6 |
| 1984..... | 35.6 | 32.4 | 28.4 | 15.2 | 23.9 | 30.2 | 24.6 |
| 1985..... | 36.0 | 33.1 | 28.3 | 14.7 | 24.3 | 30.2 | 23.7 |
| 1986..... | 37.6 | 32.7 | 29.0 | 14.7 | 24.3 | 29.9 | 24.6 |
| 1987..... | 38.1 | 33.6 | 28.7 | 14.4 | 25.0 | 29.6 | 24.3 |
| 1988..... | 38.9 | 32.1 | 29.0 | 13.8 | 24.6 | 29.3 | 23.0 |
| 1989..... | 39.0 | 33.3 | 28.9 | 13.6 | 24.9 | 28.9 | 22.3 |
| Taxes on corporations | | | | | | | |
| 1970..... | 11.5 | 11.3 | 8.8 | 6.9 | 5.0 | 4.1 | 20.5 |
| 1975..... | 14.0 | 10.7 | 4.6 | 6.0 | 3.4 | 4.2 | 20.0 |
| 1980..... | 13.2 | 10.1 | 6.5 | 5.5 | 4.2 | 3.9 | 18.0 |
| 1981..... | 11.4 | 8.5 | 7.7 | 5.6 | 3.9 | 4.4 | 17.7 |
| 1982..... | 9.8 | 6.4 | 8.6 | 5.7 | 4.0 | 4.4 | 17.4 |
| 1983..... | 9.7 | 7.4 | 9.0 | 5.0 | 4.2 | 3.7 | 17.3 |
| 1984..... | 10.8 | 8.2 | 10.1 | 5.3 | 4.6 | 5.3 | 18.1 |
| 1985..... | 10.3 | 7.8 | 10.6 | 5.4 | 5.0 | 6.4 | 19.2 |
| 1986..... | 8.8 | 8.1 | 8.0 | 6.0 | 4.9 | 5.9 | 18.8 |
| 1987..... | 9.1 | 8.7 | 7.7 | 6.3 | 4.2 | 6.6 | 19.2 |
| 1988..... | 8.5 | 9.0 | 7.4 | 6.6 | 4.5 | 6.7 | 20.7 |
| 1989..... | 7.8 | 7.9 | 8.2 | 6.6 | 4.7 | 6.6 | 21.1 |
| Social security contributions (3) | | | | | | | |
| 1970..... | 9.2 | 20.5 | 14.4 | 39.1 | 34.4 | 42.5 | 22.1 |
| 1975..... | 11.2 | 25.0 | 18.2 | 43.8 | 39.8 | 48.4 | 28.5 |
| 1980..... | 11.6 | 25.7 | 17.1 | 46.0 | 39.5 | 41.3 | 28.7 |
| 1981..... | 12.1 | 26.2 | 16.8 | 46.0 | 41.0 | 40.1 | 29.3 |
| 1982..... | 12.4 | 27.5 | 17.2 | 46.3 | 41.9 | 40.3 | 29.8 |
| 1983..... | 13.5 | 28.0 | 18.3 | 46.8 | 41.3 | 39.5 | 30.1 |
| 1984..... | 13.3 | 28.3 | 18.3 | 46.4 | 41.0 | 38.3 | 29.4 |
| 1985..... | 13.8 | 28.5 | 18.3 | 46.7 | 41.1 | 38.2 | 29.2 |
| 1986..... | 13.7 | 28.8 | 18.5 | 46.6 | 41.6 | 38.9 | 29.7 |
| 1987..... | 13.6 | 27.9 | 18.6 | 46.7 | 41.6 | 37.9 | 29.0 |
| 1988..... | 13.9 | 29.0 | 18.9 | 47.0 | 41.7 | 37.1 | 28.5 |
| 1989..... | 13.1 | 29.2 | 19.0 | 47.3 | 40.9 | 36.7 | 27.9 |
| Indirect taxes | | | | | | | |
| 1970..... | 44.5 | 29.9 | 45.3 | 41.1 | 36.1 | 38.5 | 36.3 |
| 1975..... | 39.9 | 28.4 | 37.3 | 36.8 | 30.9 | 29.2 | 29.2 |
| 1980..... | 38.9 | 23.7 | 44.8 | 34.3 | 30.7 | 27.8 | 29.0 |
| 1981..... | 40.8 | 24.4 | 44.9 | 33.9 | 30.3 | 25.7 | 28.4 |
| 1982..... | 40.2 | 24.4 | 44.3 | 33.6 | 29.7 | 25.1 | 27.9 |
| 1983..... | 39.5 | 25.1 | 43.5 | 33.1 | 30.4 | 25.7 | 27.1 |
| 1984..... | 39.5 | 25.1 | 43.2 | 33.1 | 30.4 | 26.2 | 27.8 |
| 1985..... | 39.1 | 24.6 | 42.8 | 33.2 | 29.5 | 25.2 | 27.8 |
| 1986..... | 38.8 | 24.3 | 44.5 | 32.7 | 29.2 | 25.3 | 26.9 |
| 1987..... | 38.5 | 23.6 | 45.0 | 32.6 | 29.2 | 25.9 | 27.6 |
| 1988..... | 37.8 | 23.8 | 44.7 | 32.6 | 29.2 | 27.0 | 27.9 |
| 1989..... | 39.4 | 23.3 | 44.0 | 32.4 | 29.6 | 27.7 | 28.7 |

Sources: OECD, *National Accounts of OECD Countries, 1970-1988*; *Economic Outlook*, December 1989; Statistics Canada, *National Income and Expenditure Accounts (13-001)*; U.S. Department of Commerce, *Survey of Current Business*.

(1) Components may not sum to 100 per cent of total taxes due to the exclusion of those taxes in note (2) from taxes on individuals.

(2) Excluding succession duties, estate taxes and the withholding tax in Canada, and estate and gift taxes and other personal taxes in the United States.

(3) See note (2) Table 97.

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Quarterly Economic Review

Special Report

June 1990

Canada

Quarterly Economic Review

The Inflation Performance of the Canadian Economy

June 1990



Department of Finance
Canada

Ministère des Finances
Canada

This special report was prepared by:

Business Sector Analysis Section
Economic Analysis and Forecasting Division
Fiscal Policy and
Economic Analysis Branch
Department of Finance

Cette publication est également offerte en français

The current economic expansion, now into its eighth year, has significantly raised living standards. As the expansion matured, however, domestic demand began to outstrip the economy's capacity to produce, and imbalances emerged which threaten our future economic prospects. Capacity utilisation has risen to relatively high levels and labour markets have tightened, greatly increasing inflationary pressures. The increasingly broad-based nature of the economic expansion has meant that inflationary pressures became widespread across the country. The challenge we have been facing for some time is to put the economy back on a path of sustained non-inflationary growth.

Policy has responded vigorously to these challenges. Inflationary pressures are being directly addressed through tighter monetary conditions and tighter fiscal policy. A sound fiscal position and an easing in inflationary pressures will lay the foundation for a sustained reduction in interest rates. The government has also adopted or proposed a number of supply-side measures which will contribute to reducing inflation pressures by raising Canada's potential to supply goods and services. The Free Trade agreement, deregulation, Income Tax Reform, the Labour Market Development Strategy and the replacement of the Federal Sales Tax with the Goods and Services Tax will enhance the economy's productive capacity.

The year 1990 will be a year of transition to more sustainable growth and an easing of inflationary pressures. Growth in GDP and, more recently, final domestic demand has begun to slow from the unsustainable pace of the last three years. The measured inflation rate has eased, but this has come largely at the expense of corporate profit margins and could be reversed if businesses move to restore margins. On the other hand, the overall demand for credit had continued to expand strongly until recently and is starting to exert considerable strain on personal and corporate financial positions. While the recent slowing in economic growth has resulted in some easing in product market pressures, continued tightness in labour markets has sustained underlying cost pressures. These cost pressures form a considerable inflationary risk for Canada, undermining our international competitive position and threatening our ability to achieve the strong potential growth that recent structural changes to the domestic and global economies have made possible.

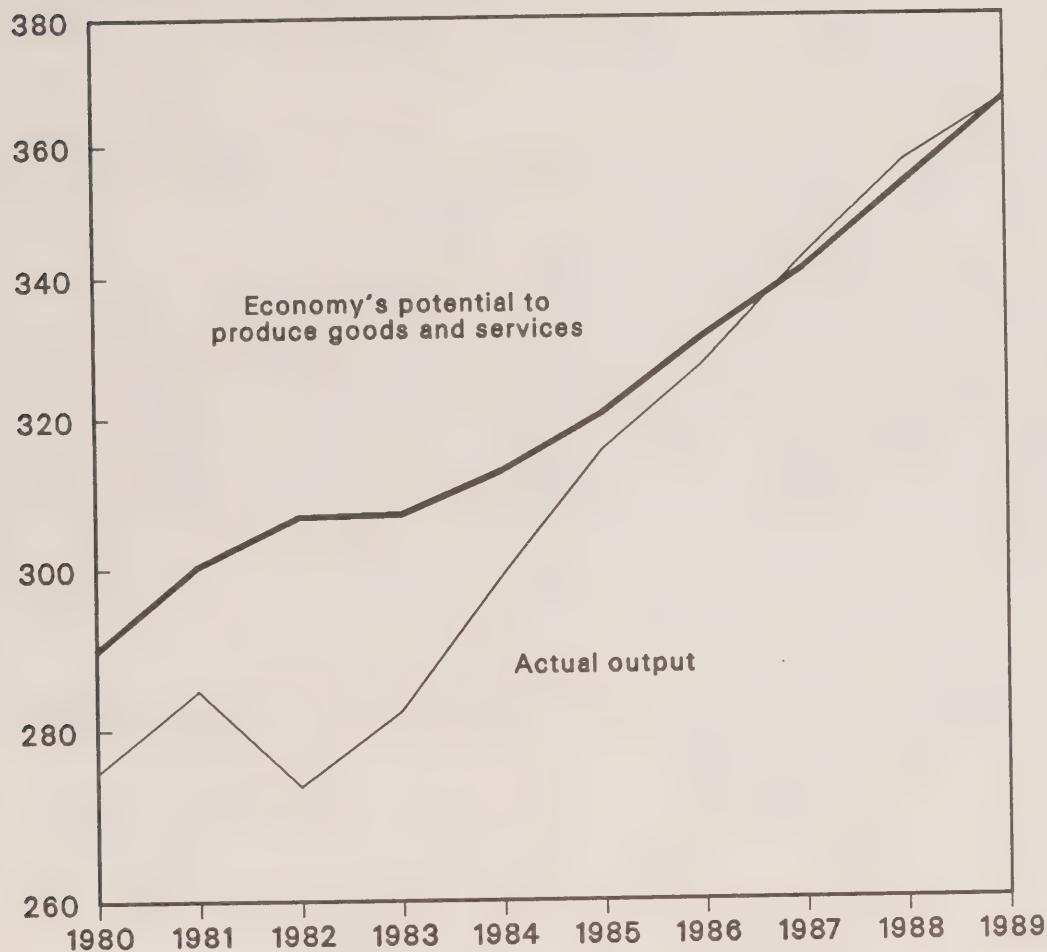
This report outlines the sources of our domestic inflationary pressures over the last two years, our relative performance compared to the U.S., our continued inflationary risks, and actions which have been taken to reduce these pressures.

- The Canadian economy is now in its eighth year of expansion following the 1981-82 recession, an expansion which has been almost without precedent since the second World War.
- Strong growth over the 1983-87 period eliminated most of the excess capacity that was present in the Canadian economy following the 1981-82 recession.
- By late 1987, demand rose above capacity in many sectors, causing a surge in imports and increased pressure on wages and prices.
- Overall growth slowed to 2.2% on average in the last three quarters of 1989 and the first quarter of 1990. Although this was below the economy's growth potential, resulting in some easing in product market pressures, the level of economic activity remains high.

Excess Demand

Potential and Actual Real Gross Domestic Product*

billions of 1986 dollars

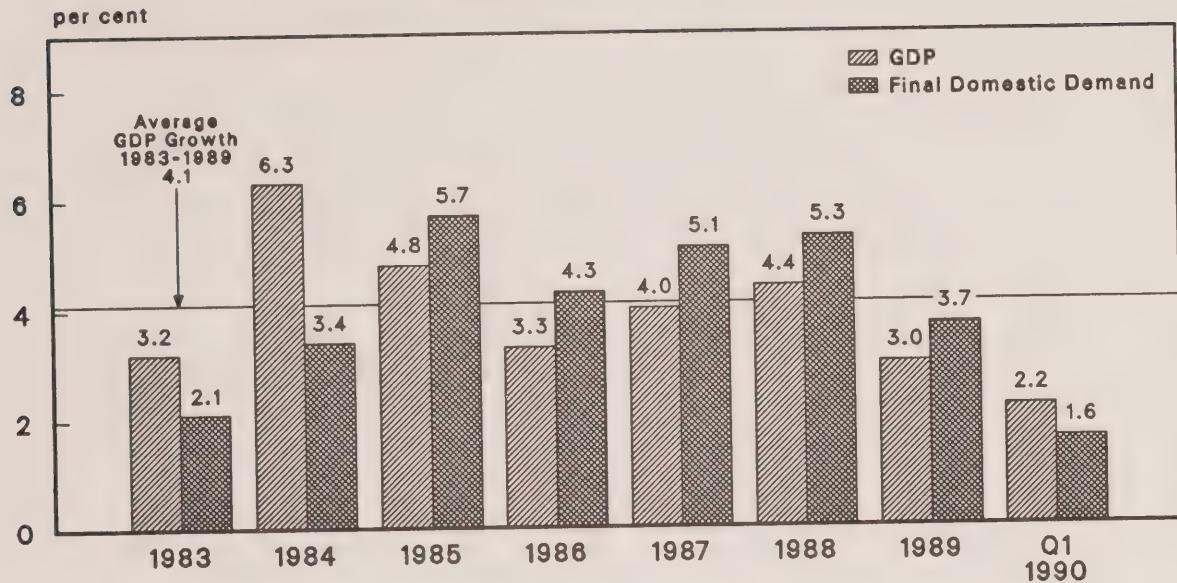


* For the commercial sector of the economy.

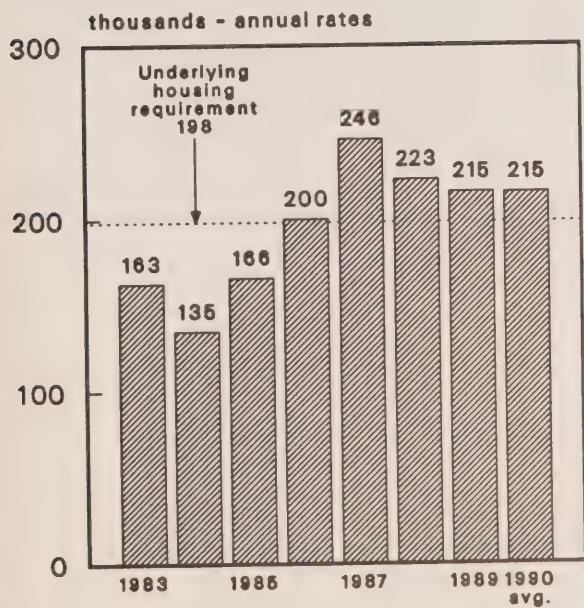
- The early recovery from the 1981-82 recession was led by strong net exports. Since 1985, the strong economic expansion has been mainly fuelled by robust domestic demand growth. By late 1987, growth in domestic demand began to exceed the economy's capacity to supply goods and services.
- The strength in domestic demand had been widespread through 1988 and 1989, with particularly strong growth in business and residential investment.
- The consumer has also contributed substantially to growth. Further, residential housing construction has been very strong with housing starts continuing at a level at or above demographic requirements.
- Some slowing in domestic demand growth was evident in the first quarter of 1990, resulting in an easing in product market constraints and, hence, underlying inflation pressures.

Excess Demand

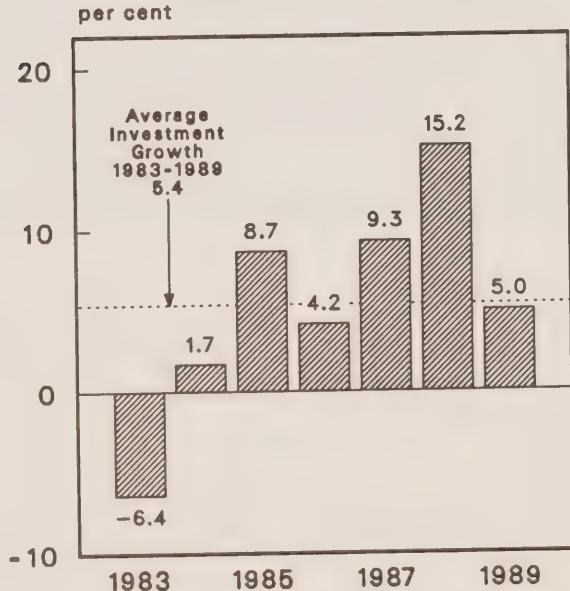
Growth In Real GDP and Real Final Domestic Demand



Housing Starts



Growth In Real Business Non-Residential Investment

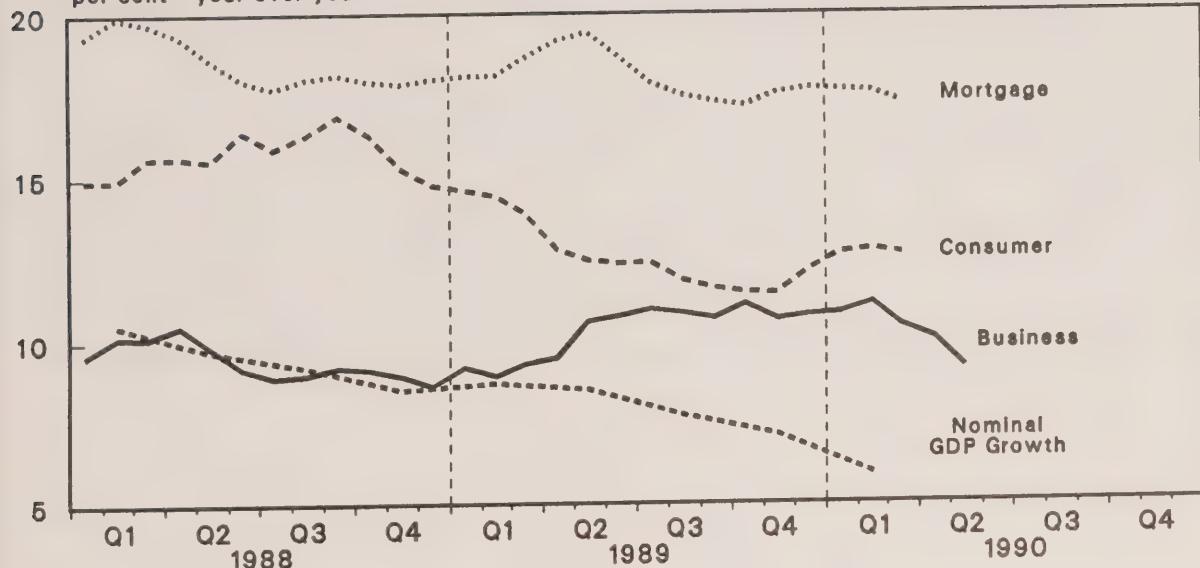


-
- The strength in domestic demand has been mirrored in rapid credit expansion, which was very strong in 1988 and has remained strong overall in 1989 and into 1990.
 - This expansion is evident in all credit markets -- business, consumer and mortgage. It is particularly strong in the mortgage market, a reflection of the strength in this sector, although the resale housing market has recently weakened.
 - Although there was evidence of an easing in business credit demand by the first quarter of 1990, it continues to expand strongly, far outpacing increases in nominal GDP. This is starting to exert considerable strain on corporate financial positions, where debt burdens and debt-servicing costs are near 1981-82 levels.
 - In the first quarter of 1990, the household sector demand for credit continued to increase at a double-digit pace. Personal financial positions have also deteriorated significantly as a result: the level of personal debt relative to disposable income now exceeds its 1981-82 peak level.
 - On a year-over-year basis, growth in the broadly defined monetary aggregate M2 (which is closely related to economic activity) continues at a double-digit rate. However, growth in M2 has decelerated since the beginning of 1990: by mid-year, the three-month annualized rate of increase had slowed to about 4%.
-

Credit Growth

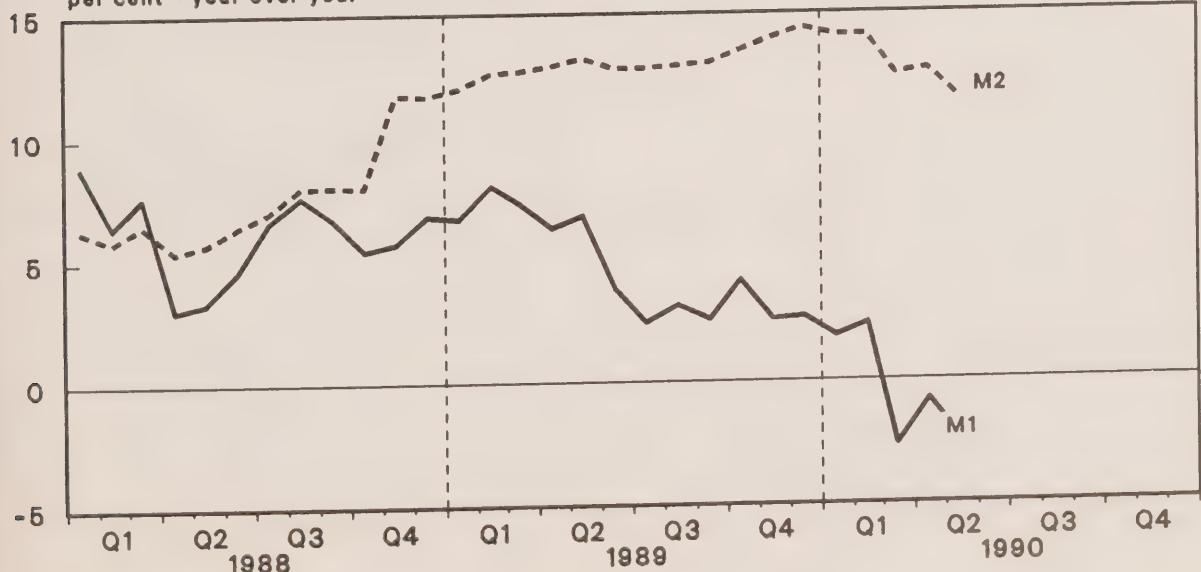
Growth In Credit Demand

per cent - year over year



Growth In Money Demand

per cent - year over year

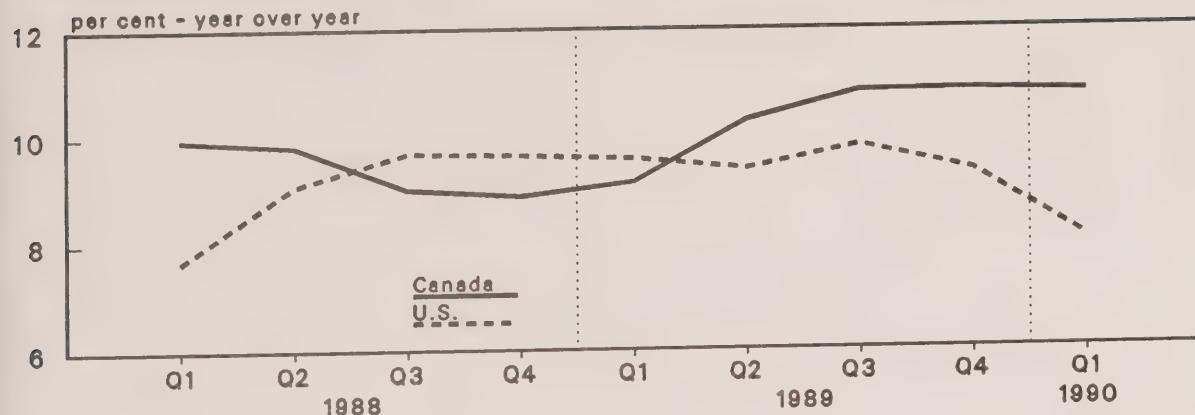


- The strength of credit demand in Canada in the last two years -- and the strength of underlying excess demand and inflation pressures -- is particularly evident when compared to the U.S.
- Both mortgage and consumer demand for credit in Canada are increasing at a rate roughly double that of the U.S.
- Business credit growth in Canada has remained strong and now exceeds that in the U.S.

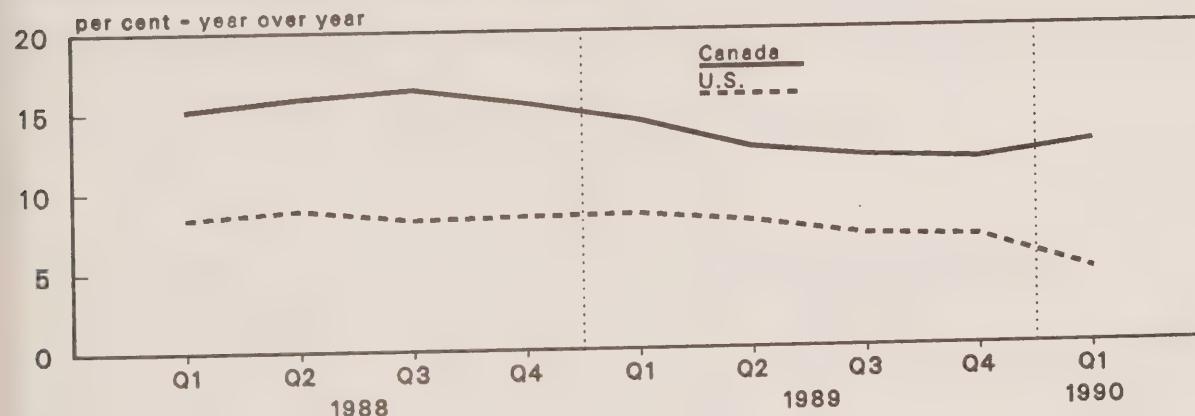
Credit Growth

Aggregate Credit Demand Canada and the U.S.

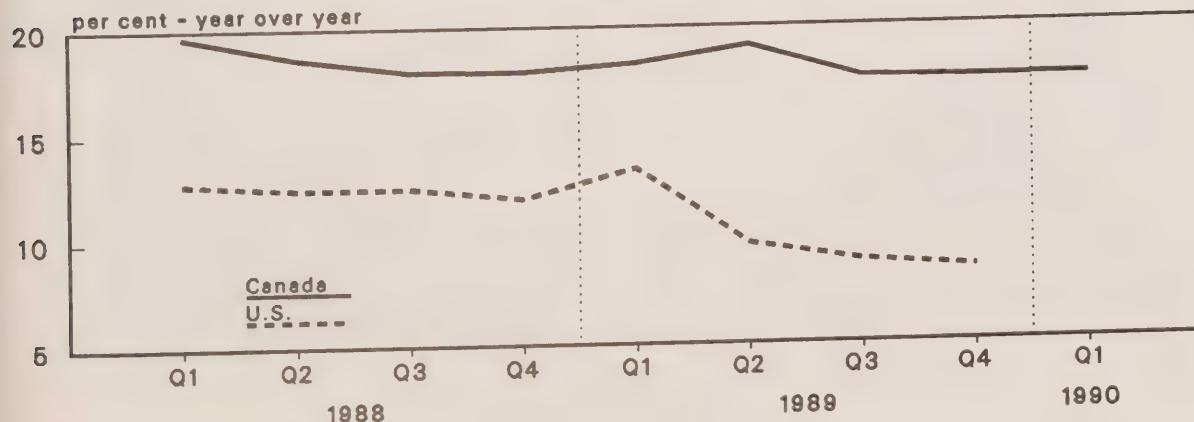
Business Credit



Consumer Credit



Residential Mortgages



- The sustained pace of economic expansion has led to excess demand pressures in both labour and product markets.
- The rate of capacity utilization has been at or above its longer-term average since mid-1987, and has only recently eased. It remains above the 1962-79 average.
- Employment growth has been strong through the post-1982 expansion period, raising the proportion of Canada's source population who are employed to a post-war peak. Consequently, the overall unemployment rate has steadily declined since 1983, and presently remains near its lowest level since the late-1970s.

**CAPACITY UTILIZATION RATES
NON-FARM GOODS-PRODUCING INDUSTRIES
(PER CENT)**

| | <u>1962-79 Average</u> | <u>1986</u> | <u>1987</u> | <u>1988</u> | <u>1989</u> | <u>1989 Q3</u> | <u>Q4</u> | <u>1990 Q1</u> |
|------------------------|----------------------------|-------------|-------------|-------------|-------------|--------------------|-----------|--------------------|
| Total | 85.5 | 84.5 | 87.2 | 89.8 | 88.6 | 88.3 | 87.3 | 86.8 |
| Mining | 80.4 | 78.8 | 84.7 | 91.1 | 90.0 | 89.7 | 89.3 | 89.3 |
| Manufacturing | 87.0 | 85.1 | 85.9 | 87.2 | 85.4 | 85.3 | 83.8 | 82.6 |
| Non-durables | 86.9 | 88.2 | 89.4 | 89.5 | 88.4 | 88.3 | 87.4 | 86.6 |
| Durables | 86.9 | 82.8 | 83.3 | 85.5 | 83.3 | 83.2 | 81.2 | 79.9 |
| Electric power, gas | 87.5 | 87.2 | 88.8 | 92.4 | 91.2 | 89.5 | 90.2 | 88.7 |
| Construction | 89.9 | 87.9 | 93.2 | 96.7 | 96.8 | 96.5 | 96.2 | 96.8 |
| Energy | 81.7 | 83.2 | 87.6 | 92.9 | 92.2 | 91.5 | 91.3 | 89.8 |
| Total excluding energy | 86.9 | 84.7 | 87.0 | 89.2 | 87.9 | 87.7 | 86.6 | 86.2 |

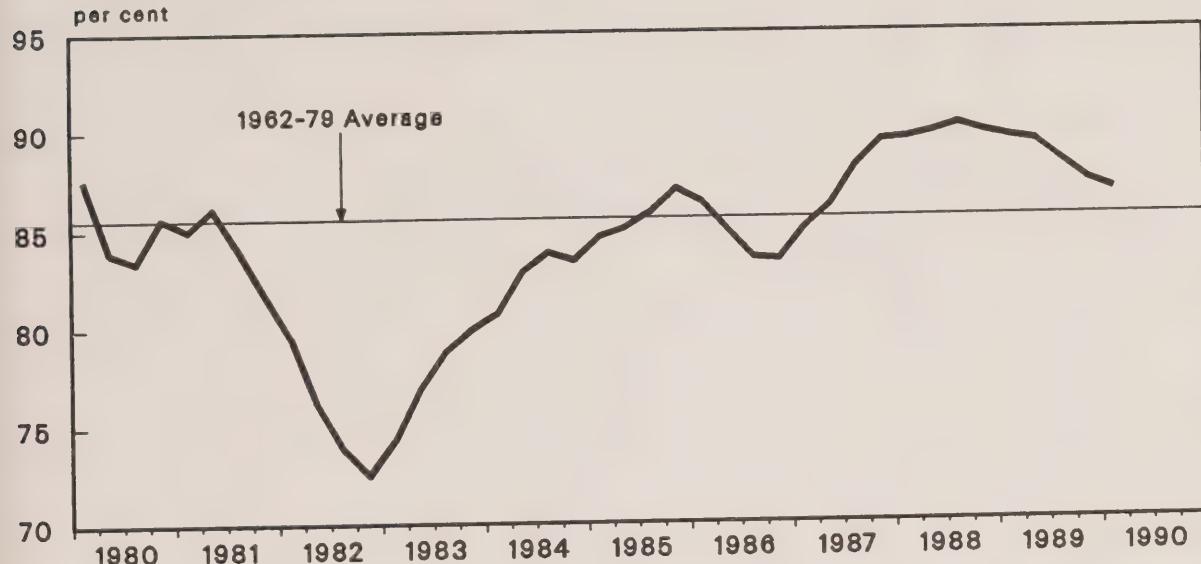
Source: Bank of Canada

EMPLOYMENT GROWTH AND THE UNEMPLOYMENT RATE

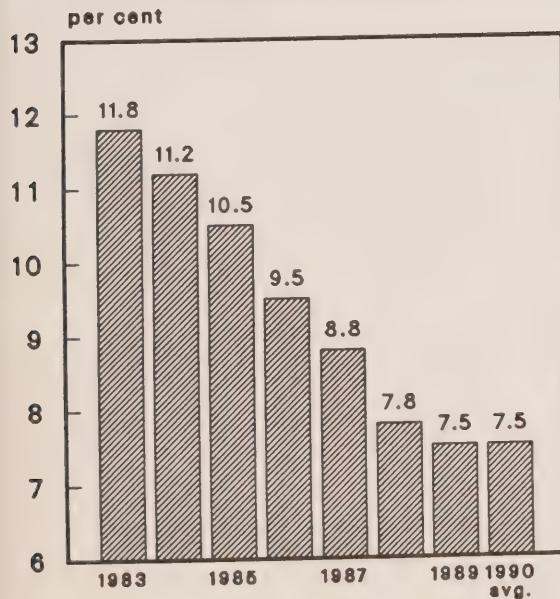
| | 1989 | | | 1990 | | | | | |
|------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|-------------|
| | <u>Oct.</u> | <u>Nov.</u> | <u>Dec.</u> | <u>Jan.</u> | <u>Feb.</u> | <u>Mar.</u> | <u>Apr.</u> | <u>May</u> | <u>June</u> |
| Employment (Y/Y % change) | 2.0 | 1.9 | 1.5 | 1.3 | 1.7 | 1.3 | 2.2 | 1.1 | 0.8 |
| Unemployment rate | 7.5 | 7.7 | 7.7 | 7.8 | 7.7 | 7.2 | 7.2 | 7.6 | 7.5 |

Product and Labour Market Tightness

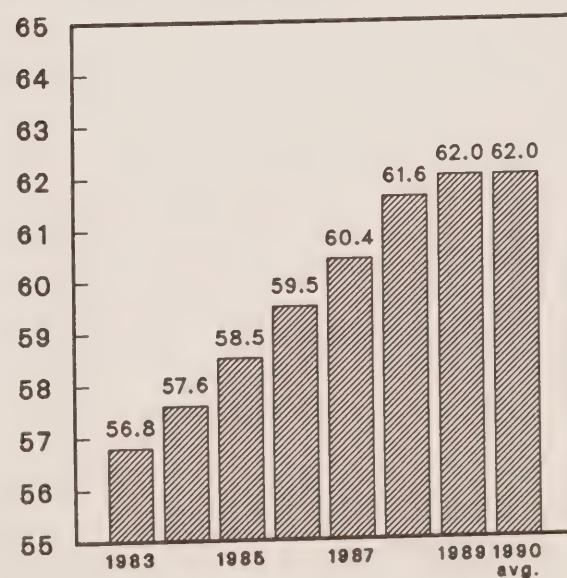
Goods Sector Capacity Utilization Rate



Canadian Unemployment Rate



Employment-to-Source Population Ratio



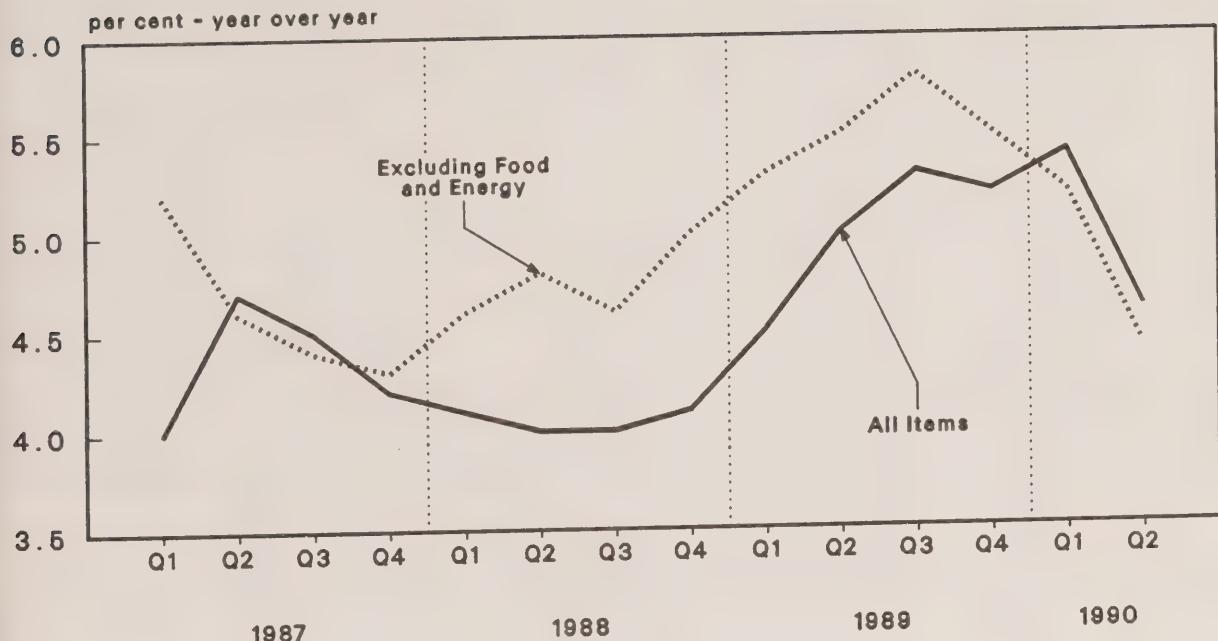
- Reflecting increasing product and labour market pressures, both the overall rate of inflation and the underlying rate -- excluding food and energy -- steadily increased during 1988 and 1989.
- When looked at from its components, both goods and services inflation rates rose sharply over this period. Services-sector inflation has consistently been higher than that in the goods sector. The rate of increase in goods inflation has been significantly restrained by the appreciation of the Canadian dollar and substantial declines in corporate profit margins.
- The goods inflation rate jumped in the first quarter of 1990 due to the transitory impact of the Florida frost on food prices. Inflation has since fallen as food prices have moderated and the one-time influence of indirect tax increases introduced in federal and provincial budgets in 1989 are no longer reflected in the measured year-over-year rate of inflation.

**INFLATION RATE, CANADA
(per cent, year-over-year)**

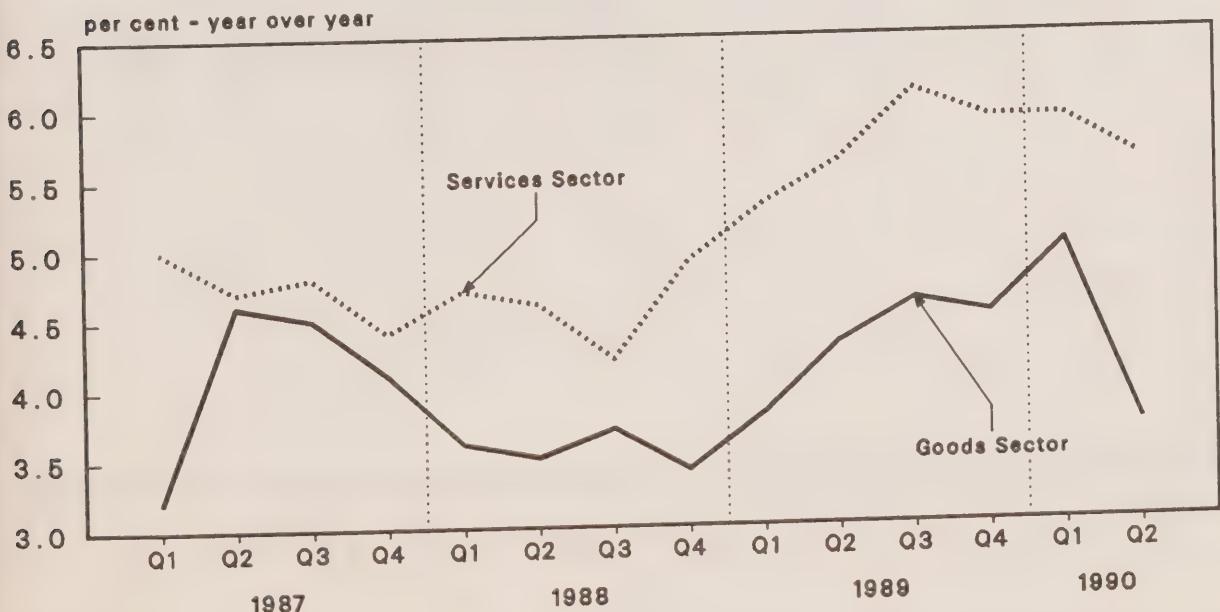
| | 1989 | | | | | | 1990 | | | | | |
|------------------------------------|------|------|-------|------|------|------|------|------|------|------|-----|------|
| | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| All items | 5.4 | 5.2 | 5.3 | 5.2 | 5.3 | 5.2 | 5.5 | 5.5 | 5.3 | 5.0 | 4.4 | 4.3 |
| Food | 4.1 | 3.1 | 3.0 | 3.3 | 3.6 | 3.4 | 4.8 | 4.8 | 5.0 | 3.8 | 3.4 | 4.1 |
| Energy | 4.3 | 6.0 | 5.8 | 6.3 | 7.6 | 7.4 | 9.0 | 9.8 | 10.0 | 9.8 | 6.9 | 6.9 |
| All items excl. food and energy | 5.9 | 5.7 | 5.8 | 5.6 | 5.5 | 5.4 | 5.4 | 5.2 | 4.9 | 4.8 | 4.4 | 4.1 |
| Services | 6.2 | 6.1 | 6.1 | 5.9 | 5.8 | 6.1 | 5.9 | 6.0 | 5.7 | 5.7 | 5.8 | 5.4 |
| Shelter | 6.2 | 6.1 | 5.9 | 5.8 | 5.9 | 6.0 | 6.2 | 6.2 | 5.9 | 5.7 | 5.8 | 5.5 |
| Goods | 4.8 | 4.5 | 4.4 | 4.6 | 4.7 | 4.3 | 5.2 | 4.9 | 5.0 | 4.3 | 3.2 | 3.4 |
| Durables | 5.1 | 4.5 | 4.6 | 4.1 | 3.0 | 2.7 | 3.1 | 2.5 | 2.1 | 1.1 | 0.6 | -0.3 |
| Semi-durables | 4.7 | 4.5 | 4.8 | 4.3 | 4.1 | 3.2 | 3.7 | 2.4 | 2.7 | 3.0 | 2.2 | 3.4 |
| Non-durables | 5.5 | 5.2 | 5.0 | 5.3 | 6.0 | 5.8 | 6.9 | 7.0 | 7.3 | 6.7 | 4.9 | 5.3 |

Inflation Indicators

CPI Inflation Rate



CPI Inflation Rate - Goods and Services Sector



- During 1988 and much of 1989, the rate of inflation in Ontario outpaced that in most other provinces. Since mid-1989, however, the broad-based nature of domestic demand growth has meant that inflation has emerged as a national phenomenon, not one which is restricted to any particular region.
- Six provinces have inflation rates above the "national average", with four of these above the Ontario inflation rate.
- The rate of inflation in Ontario is close to the national average.

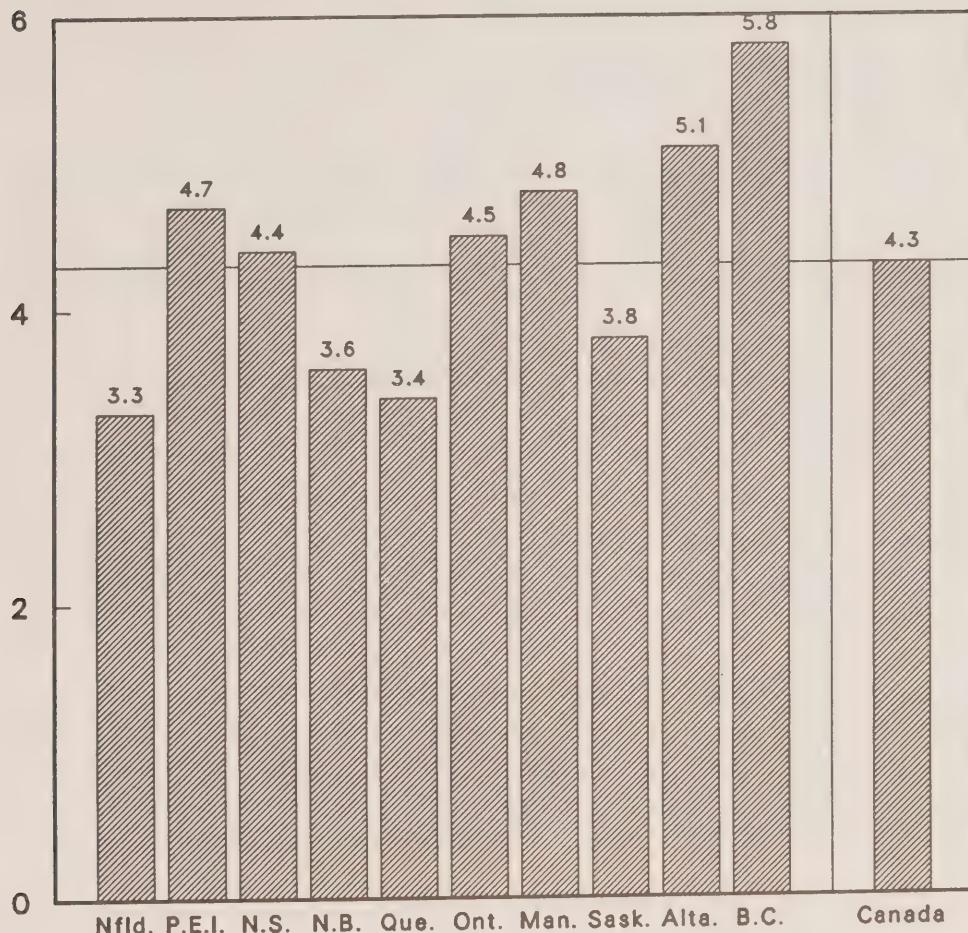
**CPI BY PROVINCE
(per cent, year-over-year)**

| | 1989 | | | | | | 1990 | | | | | |
|---------------|------|------|-------|------|------|------|------|------|------|------|-----|------|
| | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| Canada | 5.4 | 5.2 | 5.3 | 5.2 | 5.3 | 5.2 | 5.5 | 5.5 | 5.3 | 5.0 | 4.4 | 4.3 |
| Newfoundland | 4.1 | 4.0 | 3.9 | 4.1 | 3.9 | 4.3 | 4.9 | 5.1 | 4.8 | 4.3 | 3.4 | 3.3 |
| P.E.I. | 4.3 | 3.3 | 4.3 | 4.0 | 4.7 | 4.6 | 5.1 | 5.4 | 5.2 | 5.8 | 4.9 | 4.7 |
| Nova Scotia | 5.2 | 4.7 | 5.1 | 4.9 | 4.8 | 5.3 | 5.1 | 5.9 | 6.0 | 5.3 | 4.7 | 4.4 |
| New Brunswick | 5.4 | 5.2 | 4.8 | 4.9 | 4.7 | 4.9 | 4.9 | 5.8 | 5.8 | 5.2 | 4.0 | 3.6 |
| Quebec | 5.0 | 4.5 | 4.4 | 4.5 | 4.5 | 3.9 | 4.8 | 4.3 | 4.5 | 3.9 | 3.6 | 3.4 |
| Ontario | 6.1 | 5.9 | 5.8 | 5.7 | 5.8 | 5.7 | 5.9 | 5.8 | 5.6 | 5.1 | 4.6 | 4.5 |
| Manitoba | 5.6 | 5.1 | 4.7 | 4.2 | 5.1 | 4.4 | 4.8 | 4.8 | 4.9 | 4.8 | 4.2 | 4.8 |
| Saskatchewan | 5.2 | 5.0 | 5.2 | 4.6 | 4.8 | 4.6 | 4.6 | 5.2 | 5.0 | 5.1 | 3.9 | 3.8 |
| Alberta | 4.9 | 5.0 | 5.3 | 5.2 | 5.6 | 6.3 | 6.6 | 6.4 | 5.8 | 6.2 | 5.1 | 5.1 |
| Br. Columbia | 4.5 | 4.9 | 4.8 | 5.2 | 5.1 | 5.5 | 5.5 | 5.8 | 5.7 | 5.9 | 5.4 | 5.8 |

Inflation Indicators

CPI By Province - June 1990

per cent - year over year



- The rise in inflation pressures through 1989 and early 1990 has been matched by a marked deterioration in underlying cost pressures.
- Virtually all measures of wage costs have shown sharp increases since early 1988.
 - Unit labour cost growth has risen from about 4½% in early 1988 to nearly 6½% by early 1990.
 - Growth in average labour income per employee has now reached 7.2%.
 - Wage settlements have also accelerated sharply since early 1989, and are currently near 6% compared to about 4½% in 1988. This increase has been evident in both private and public sector agreements.
 - Growth in fixed-weighted average hourly earnings is just under 6% and has shown no signs of easing.

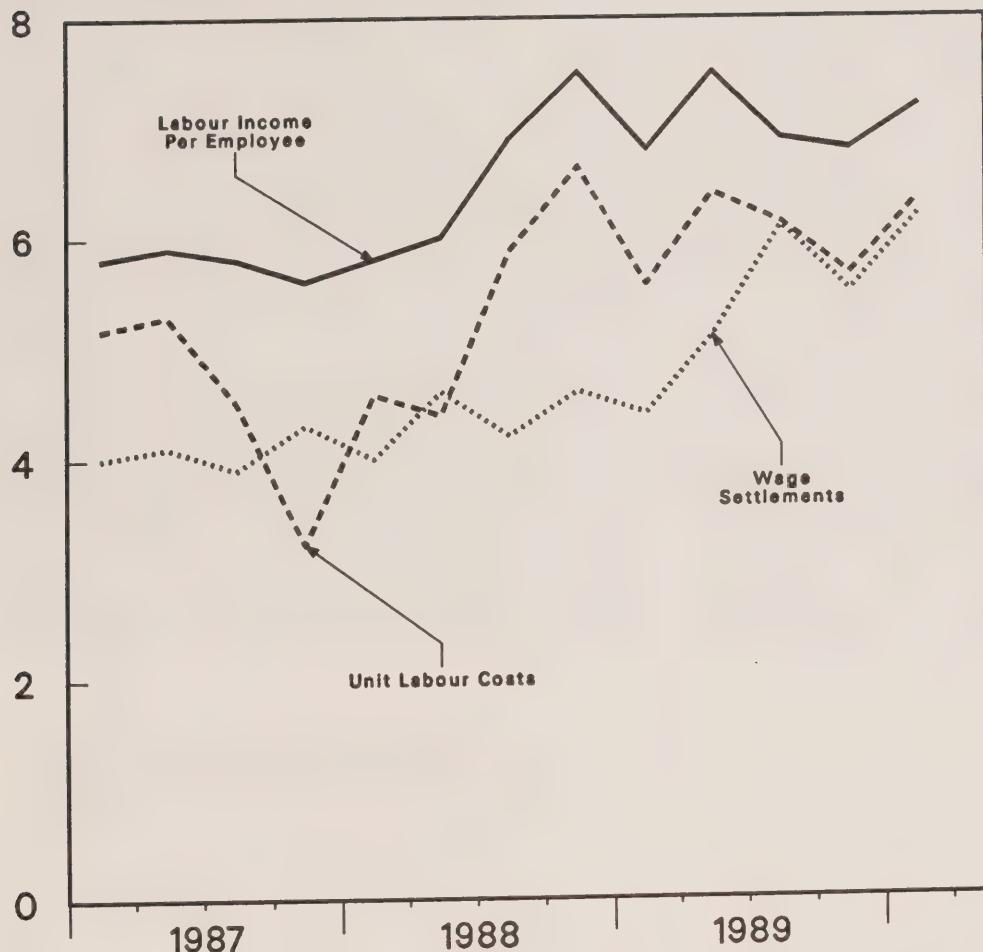
WAGE SETTLEMENTS
(per cent, year-over-year)

| | 1988 | | 1989 | | | | 1990 |
|----------------|------|-----|------|-----|-----|-----|------|
| | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 |
| Canada total | 4.2 | 4.6 | 4.4 | 5.1 | 6.1 | 5.5 | 6.2 |
| Public Sector | 3.7 | 4.5 | 4.2 | 4.9 | 6.5 | 5.4 | 6.3 |
| Private sector | 5.0 | 4.8 | 4.7 | 5.5 | 4.4 | 5.7 | 5.6 |
| Manufacturing | 4.9 | 4.7 | 6.1 | 5.4 | 5.1 | 6.0 | 5.5 |

Underlying Inflation/Cost Pressures

Wage Pressures

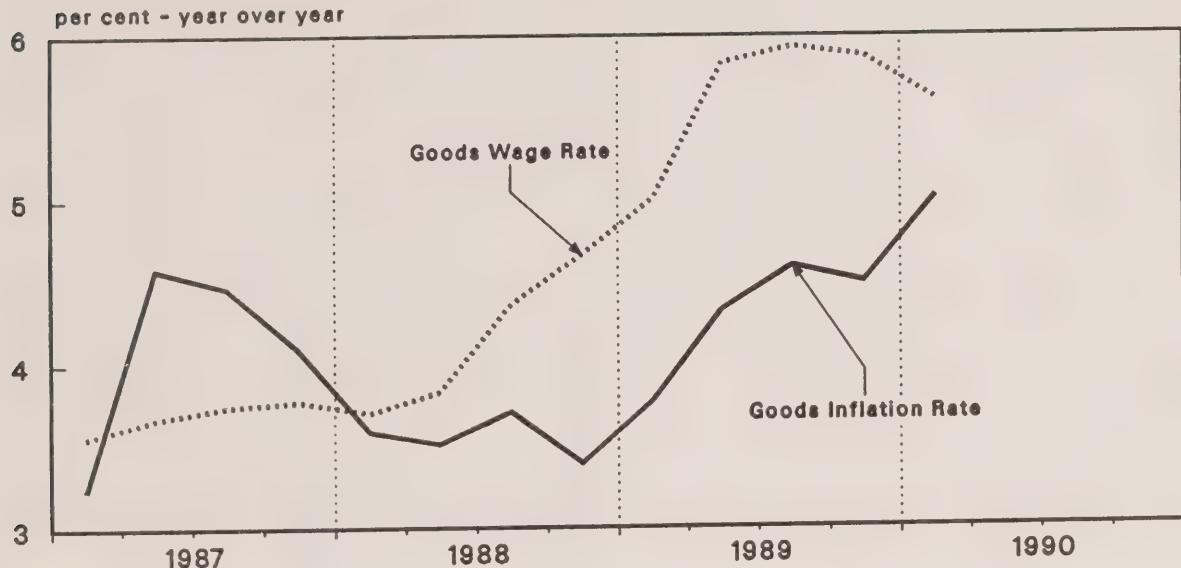
per cent - year over year



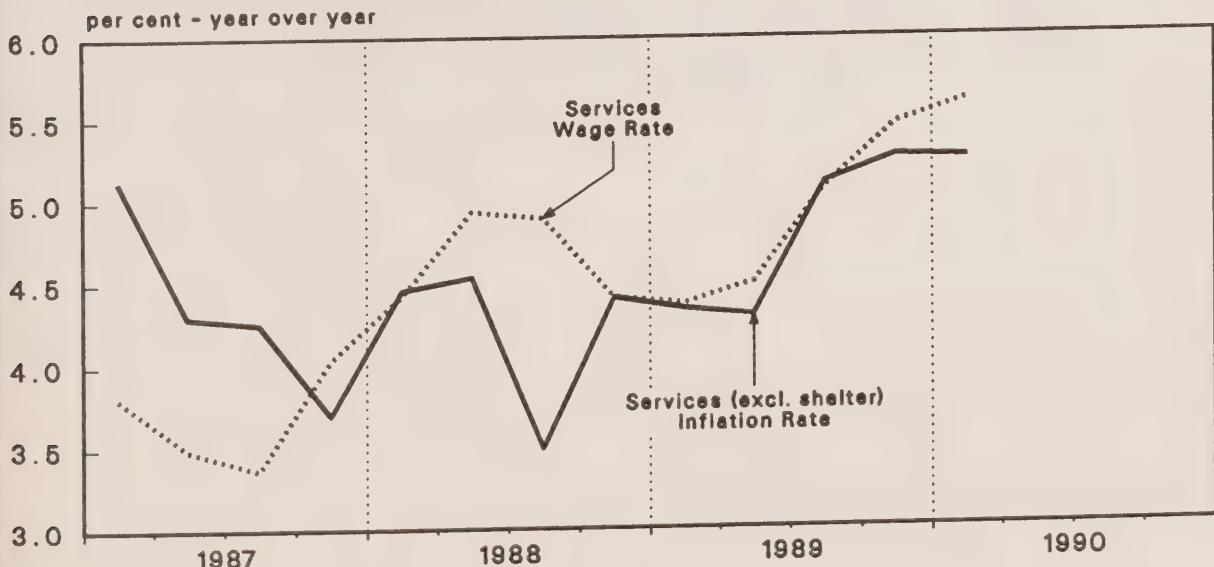
- ° Looking at the different behaviour of prices and wage costs in the goods and services sectors provides further insight into the current inflation situation.
- ° Wage costs (and unit labour costs) in the goods sector have strongly outpaced the rate of inflation in this sector since early 1988, contributing to a sharp decline in profit margins. These margins have now been squeezed to an unsustainably low level. In the absence of an easing in unit labour cost pressures, businesses will either cut back employment levels (a process already begun in some sectors) or pass these cost increases on, raising the rate of inflation.
- ° In the services sector, prices have risen more or less in tandem with wages. Without a moderation in wage pressures, therefore, it is unlikely that services inflation will decline significantly.

Underlying Inflation/Cost Pressures

Inflation Rate versus Average Hourly Earnings in the Goods Sector



Inflation Rate versus Average Hourly Earnings in the Services Sector

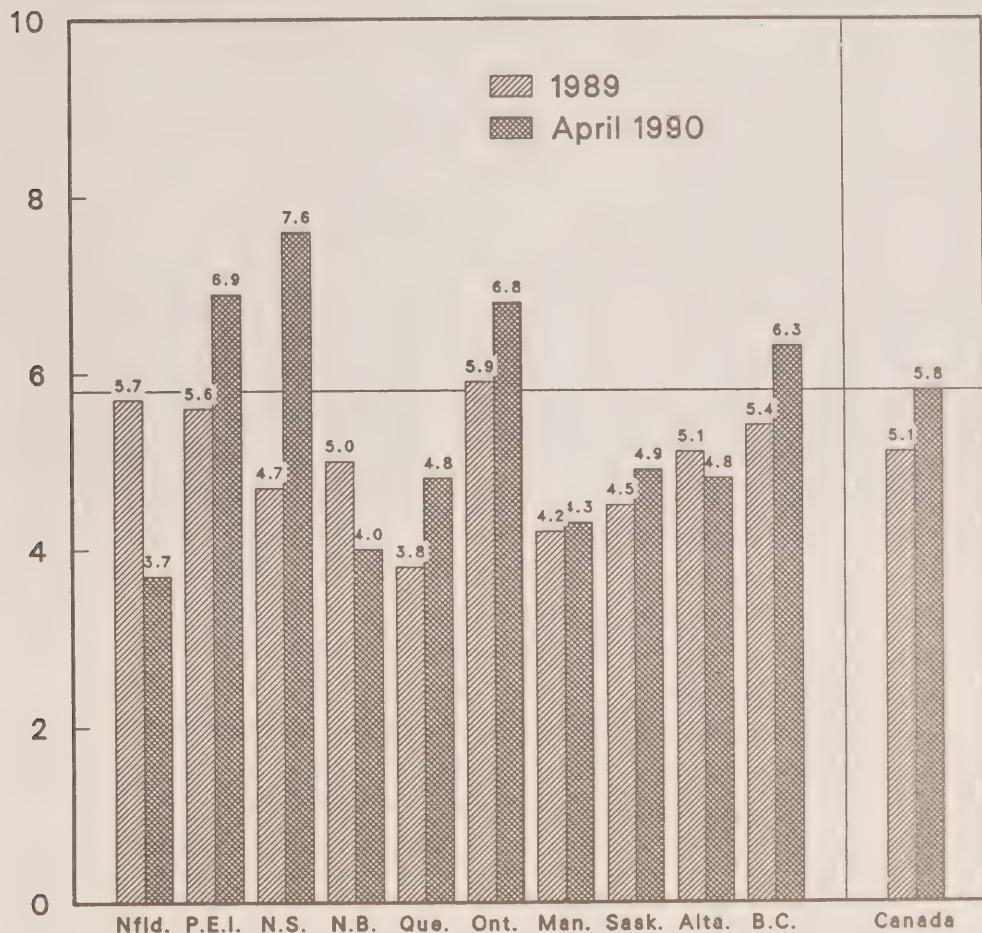


- Just as inflation is a national, not a regional phenomenon, similar trends are evident in wage costs.
- Growth in fixed-weighted average hourly earnings has increased in six of ten provinces since 1989.
- Four provinces have recorded increases in average hourly earnings at or above the "national average".
- The strongest increases relative to last year have occurred in Nova Scotia, Prince Edward Island, and Quebec. In contrast, the rate of increase has declined in Newfoundland and New Brunswick, and to a marginal extent, in Alberta.

Underlying Inflation/Cost Pressures

Fixed-Weighted Average Hourly Earnings By Province

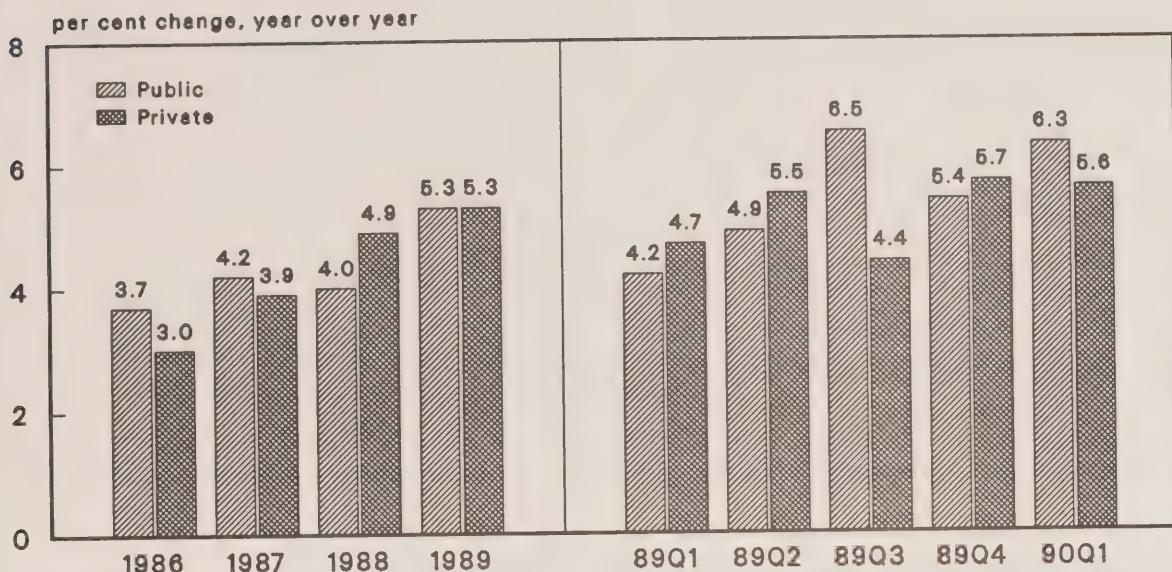
per cent



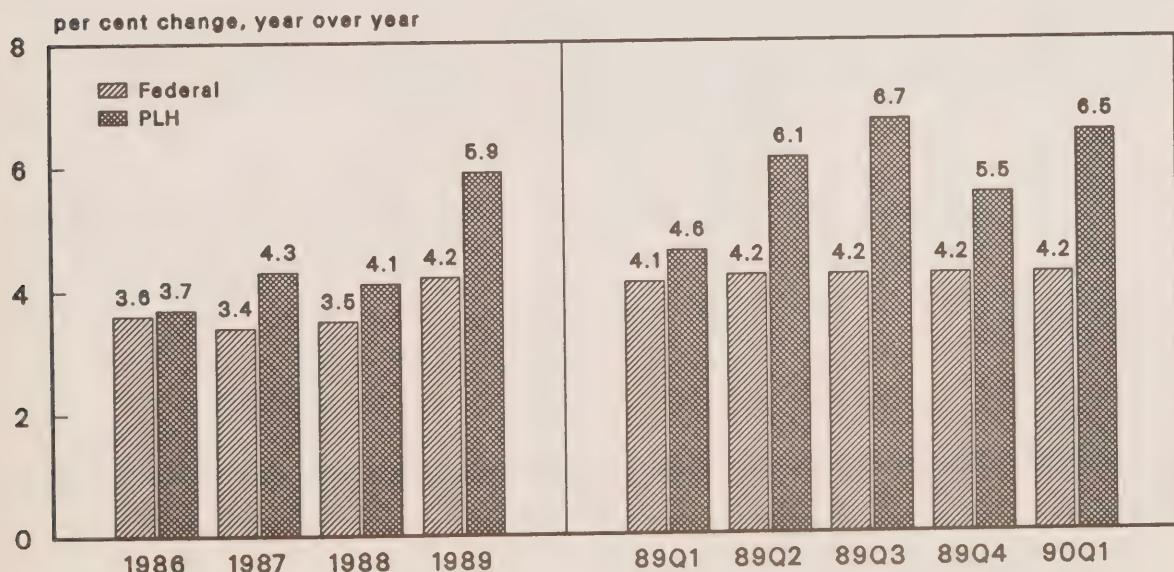
- Cost pressures are evident in both private and public sectors.
- Private sector settlements have accelerated during the past three years. Public sector wage settlements, which had lagged those of the private sector in 1988, accelerated through 1989 and are currently outpacing those of the private sector.
- This acceleration in public sector settlements reflects strong increases in the provincial-local-hospital (PLH) sector; PLH wage settlements have risen to 6.5% while federal settlements have remained stable at 4.2%.

Underlying Inflation/Cost Pressures

Public and Private Sector Wage Settlements



Public Sector Wage Settlements



- Inflation rates in both Canada and the U.S. have increased noticeably since early 1988.
- While the inflation rates in the two countries are relatively similar, the appreciation of the Canadian dollar through 1989 masks to some extent the stronger relative underlying price pressures -- in particular, goods-sector unit labour cost growth -- in Canada.
- Further, sharp declines in corporate profit margins in Canada -- and to a lesser extent in the United States -- over the past one-to-two years have constrained the rate of inflation during this period.

**CPI INFLATION RATE - UNITED STATES
(per cent, year-over-year)**

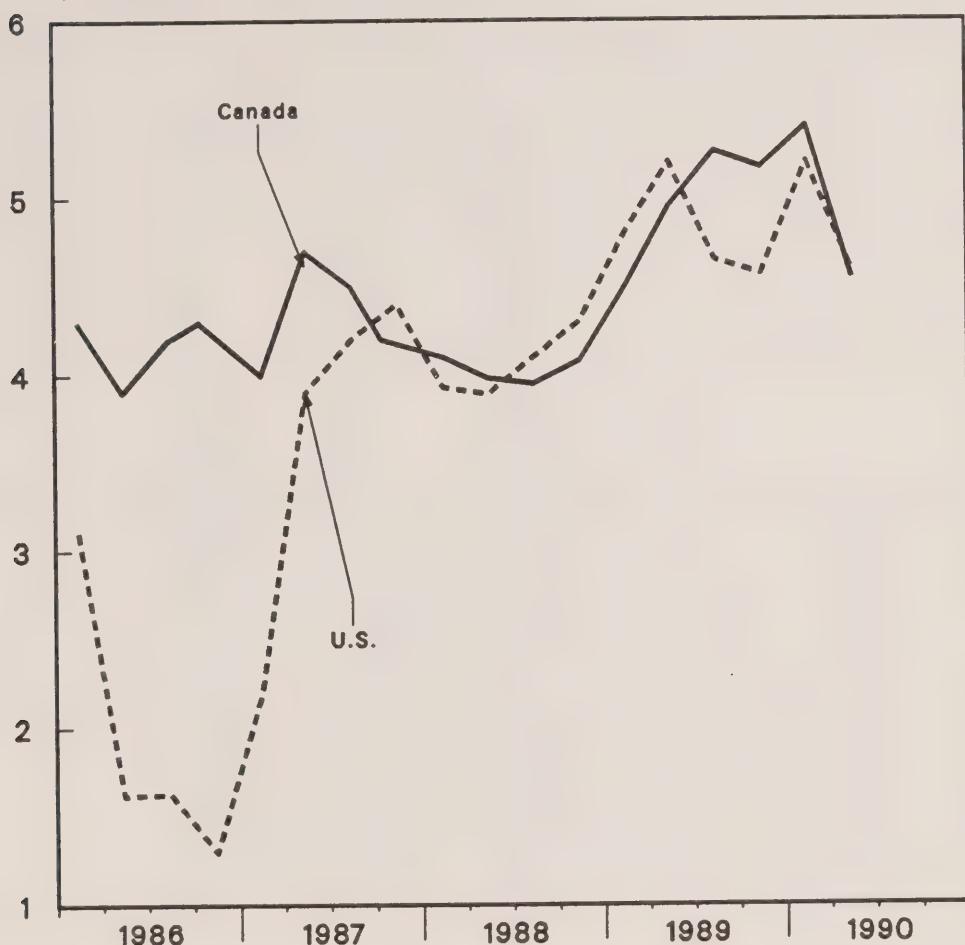
| | 1989 | | | | | | 1990 | | | | | |
|--------------------------------|------|------|------|------|------|------|------|------|------|------|-----|------|
| | July | Aug. | Sept | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| All items | 5.0 | 4.7 | 4.3 | 4.5 | 4.7 | 4.6 | 5.2 | 5.3 | 5.2 | 4.7 | 4.4 | 4.7 |
| All items ex. food & energy | 4.6 | 4.4 | 4.3 | 4.3 | 4.4 | 4.4 | 4.4 | 4.6 | 4.9 | 4.8 | 4.7 | 4.7 |

**CPI INFLATION RATE - CANADA
(per cent, year-over-year)**

| | 1989 | | | | | | 1990 | | | | | |
|--------------------------------|------|------|------|------|------|------|------|------|------|------|-----|------|
| | July | Aug. | Sept | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June |
| All items | 5.4 | 5.2 | 5.3 | 5.2 | 5.3 | 5.2 | 5.5 | 5.5 | 5.3 | 5.0 | 4.4 | 4.3 |
| All items ex. food & energy | 5.9 | 5.7 | 5.8 | 5.6 | 5.5 | 5.4 | 5.4 | 5.2 | 4.9 | 4.8 | 4.4 | 4.1 |

International Comparisons

Canada-U.S. CPI Inflation Comparison per cent - year over year



- During the past four years, domestic demand growth had been significantly stronger in Canada relative to the U.S., giving rise to greater capacity constraints, and hence, underlying inflation pressures.
- In the first quarter of 1990, domestic demand growth slowed noticeably in Canada, easing product market pressures. In contrast, U.S. domestic demand strengthened in the quarter.

**FINAL DOMESTIC DEMAND - KEY COMPONENTS
CANADA - U.S. COMPARISON
(per cent growth)**

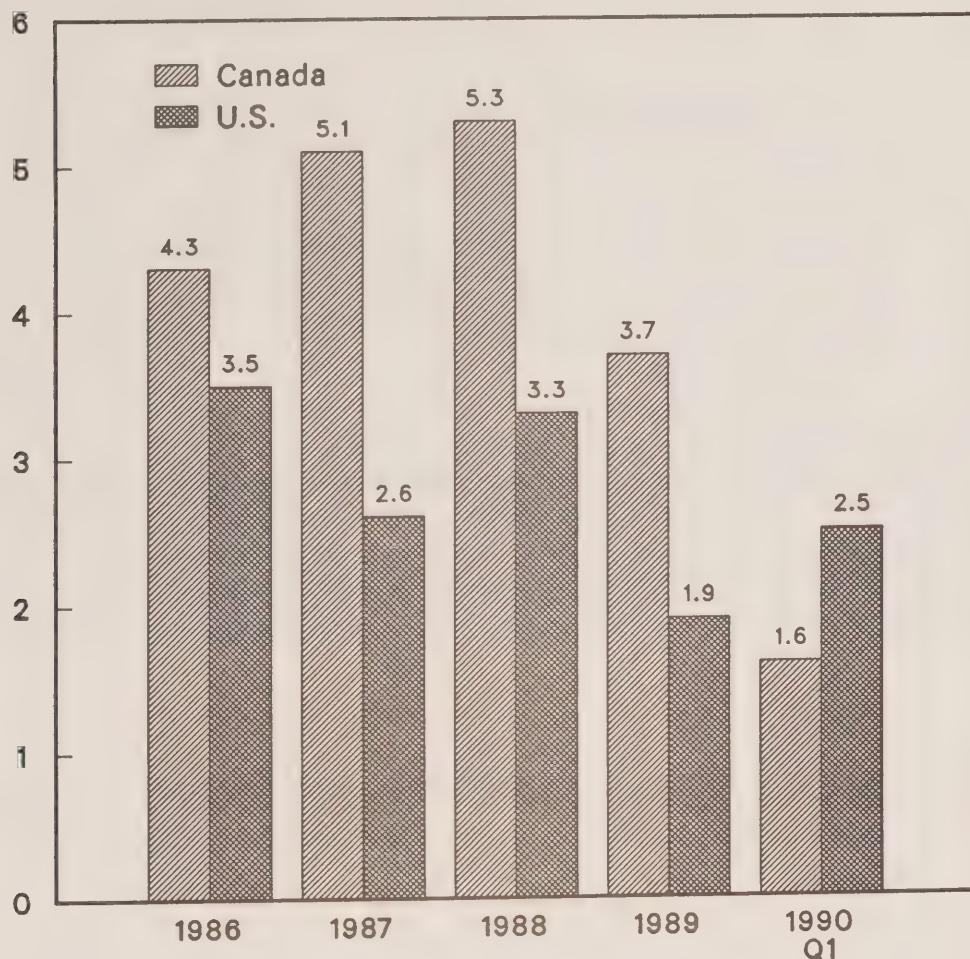
| | <u>1986</u> | <u>1987</u> | <u>1988</u> | <u>1989</u> | <u>1989</u> | <u>1990</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| | | | | | <u>Q3</u> | <u>Q4</u> |
| CANADA | | | | | | |
| Final domestic demand | 4.3 | 5.1 | 5.3 | 3.7 | -0.3 | 6.5 |
| Consumer expenditures | 4.4 | 4.5 | 4.3 | 3.8 | 0.5 | 6.9 |
| Residential investment | 13.3 | 15.5 | 3.8 | 2.4 | -1.9 | 8.7 |
| Non-residential business investment | 4.2 | 9.3 | 15.2 | 5.0 | -14.7 | 9.7 |
| UNITED STATES | | | | | | |
| Final domestic demand | 3.5 | 2.6 | 3.3 | 1.9 | 2.9 | -0.7 |
| Consumer expenditures | 3.9 | 2.8 | 3.6 | 1.9 | 4.6 | -0.8 |
| Residential investment | 12.2 | 0.4 | -0.8 | -4.0 | -7.6 | -5.5 |
| Non-residential business investment | -3.3 | 2.6 | 8.3 | 3.9 | 6.3 | -3.8 |

(quarterly growth,
annual rate)

International Comparisons

Canada - U.S. Final Domestic Demand Growth Comparison (Real Terms)

annual per cent change

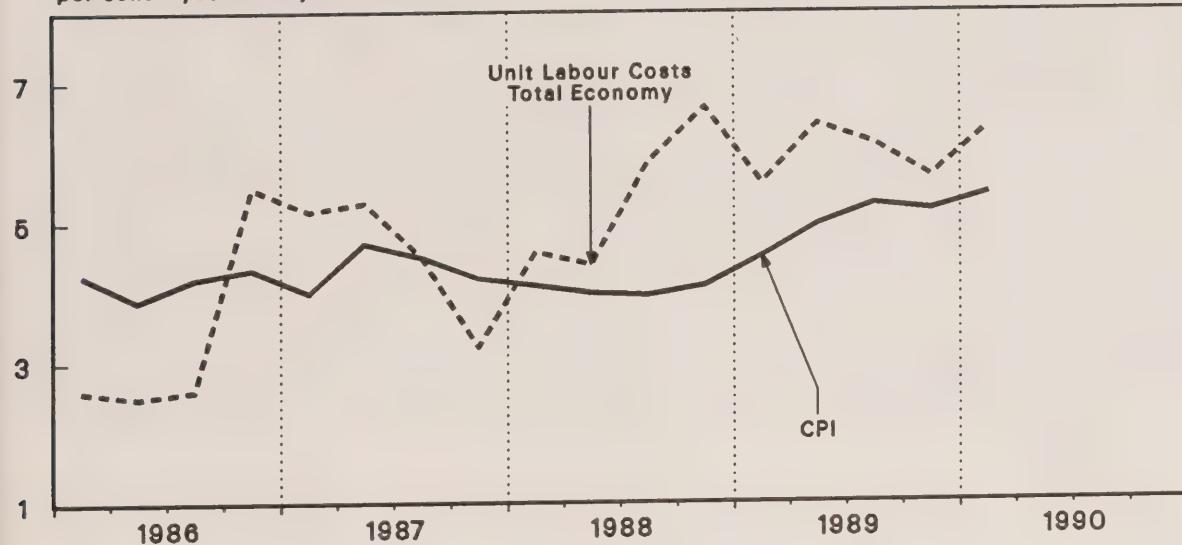


- Despite the recent easing in domestic demand growth in Canada and the recent decline in measured inflation, the underlying inflation risks remain greater in Canada than in the U.S.
 - In the U.S., unit labour cost increases have been notably weaker than the rate of inflation during the past year.
 - In Canada, however, growth in unit labour costs continue to outpace the current rate of inflation, posing a risk of an acceleration in prices in the near term.
- There are some recent signs of a relative improvement in Canada's inflation performance vis-à-vis the U.S.; however, the effects of declining profit margins and the appreciation of the Canadian dollar make the measured rate of inflation in Canada less indicative of underlying cost pressures than is the case in the U.S.

Competitiveness Risks Increasing

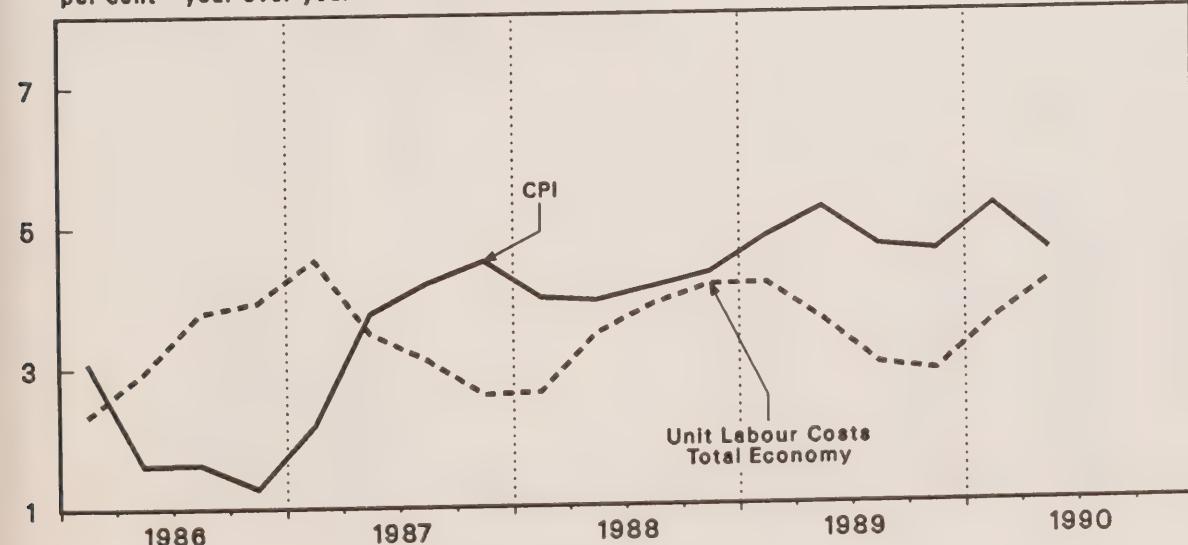
Growth In Prices and Costs: Canada

per cent - year over year



Growth In Prices and Costs: United States

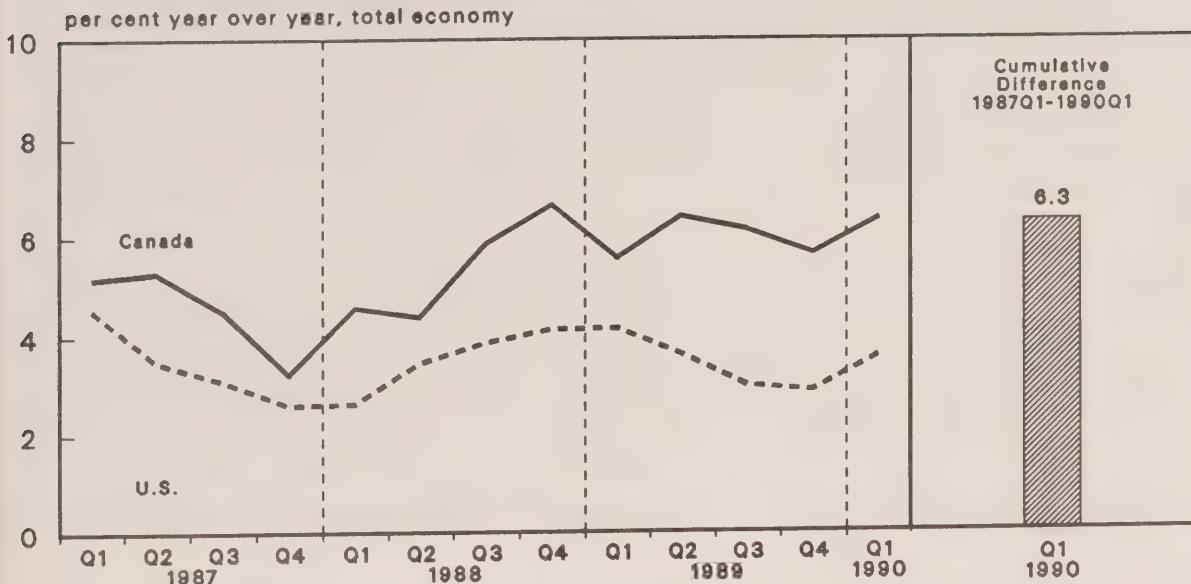
per cent - year over year



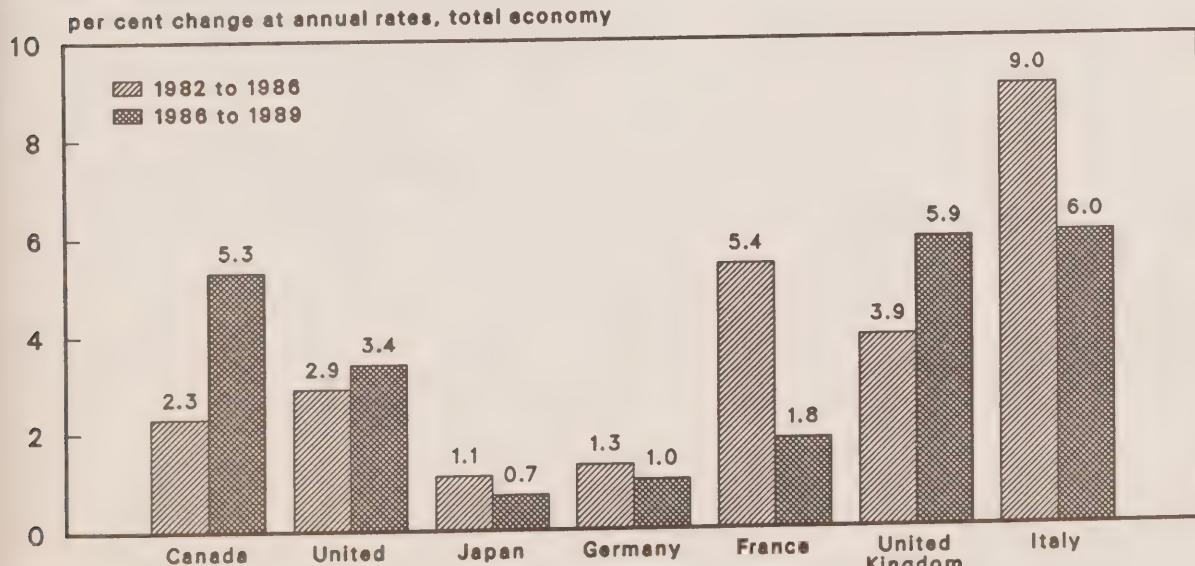
- Unit labour costs are a major determining factor of an economy's cost competitiveness. There has been a serious deterioration in our international competitive position.
- Canadian unit labour costs have consistently outpaced those in the U.S. even on a domestic currency basis; but the deterioration in Canada's cost competitiveness with Japan and Germany is even more pronounced.

Competitiveness Risks Increasing

Growth of Unit Labour Costs Canada-U.S. Comparison Measured In Domestic Currencies



Growth of Unit Labour Costs Measured In Domestic Currencies

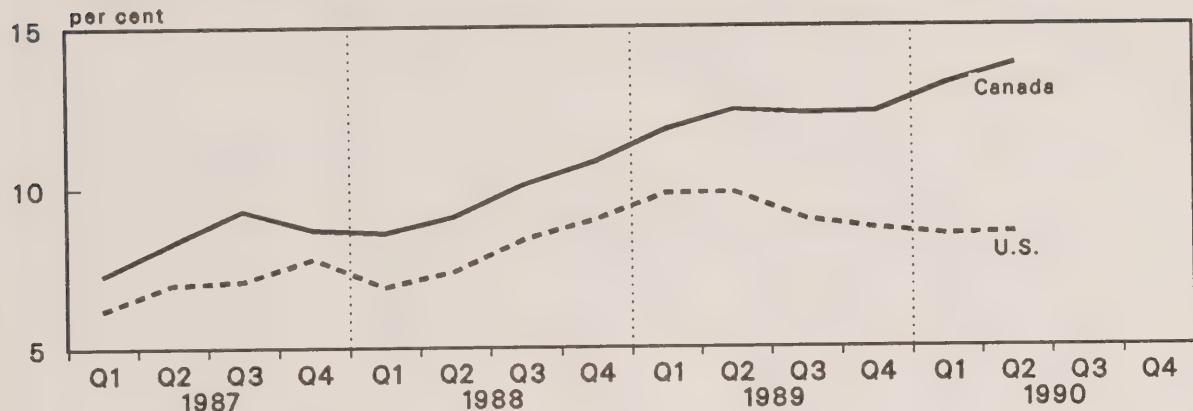


Source: OECD, *Economic Outlook*, June 1990.

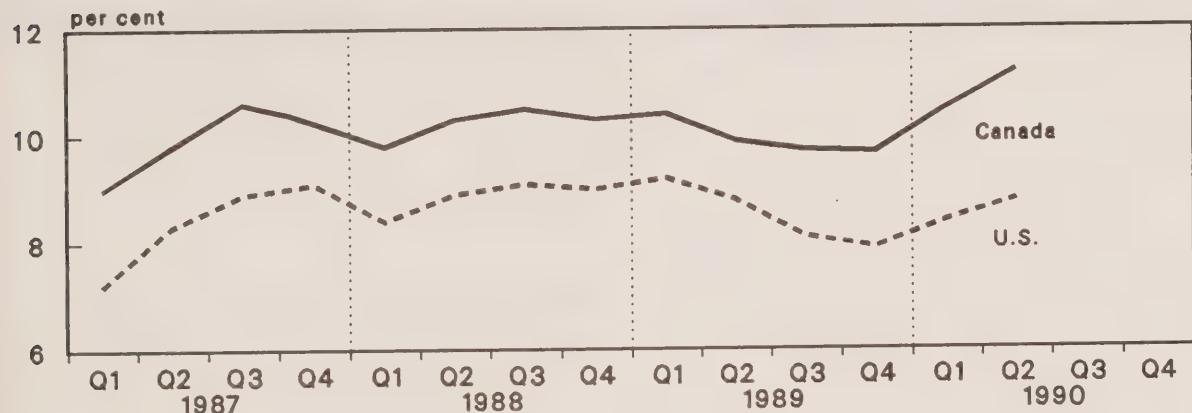
- As significant and escalating wage and price pressures confronted a firm monetary policy, interest rates have risen steadily in both Canada and the U.S.
- Over the past year, although U.S. rates have eased somewhat, those in Canada have continued to rise in response to an acceleration in underlying cost and price pressures.
- The Canadian dollar steadily appreciated vis-à-vis its U.S. counterpart from the beginning of 1987 to year-end 1989, rising about 15%. The value of the Canadian dollar has fluctuated somewhat in 1990, but has remained generally strong in the first half of the year.

Policy Tightening

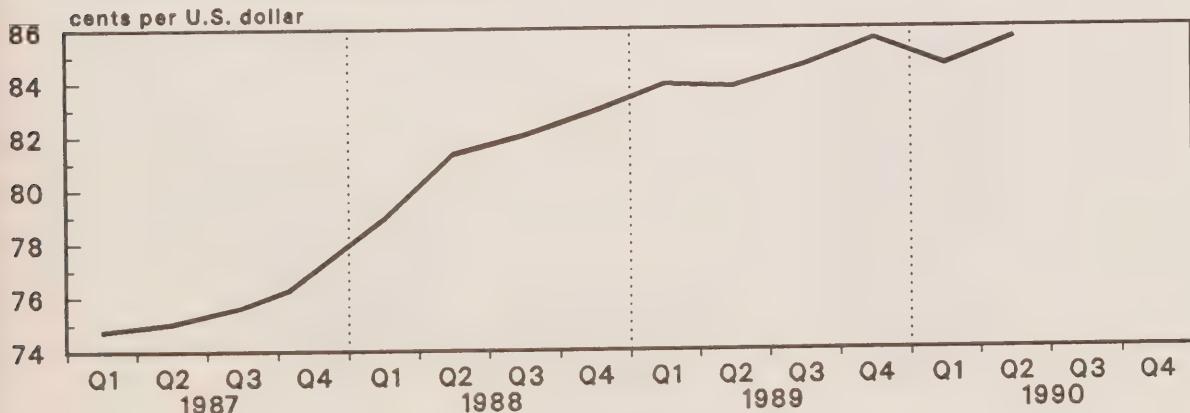
Canada-U.S. Short Term Interest Rates



Canada-U.S. Long Term Interest Rates



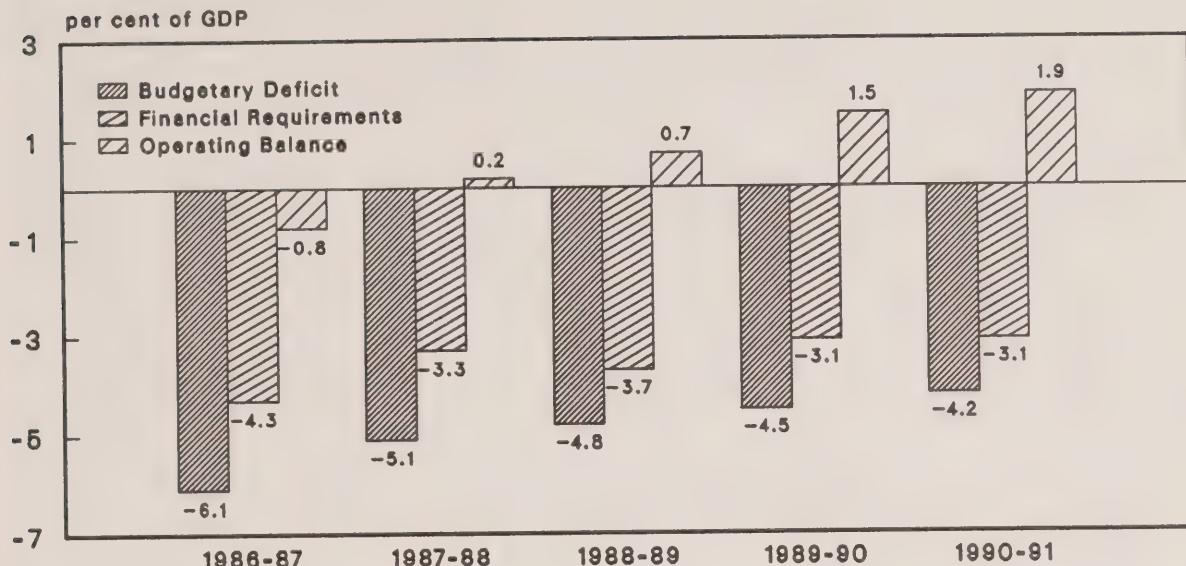
Canada-U.S. Exchange Rate



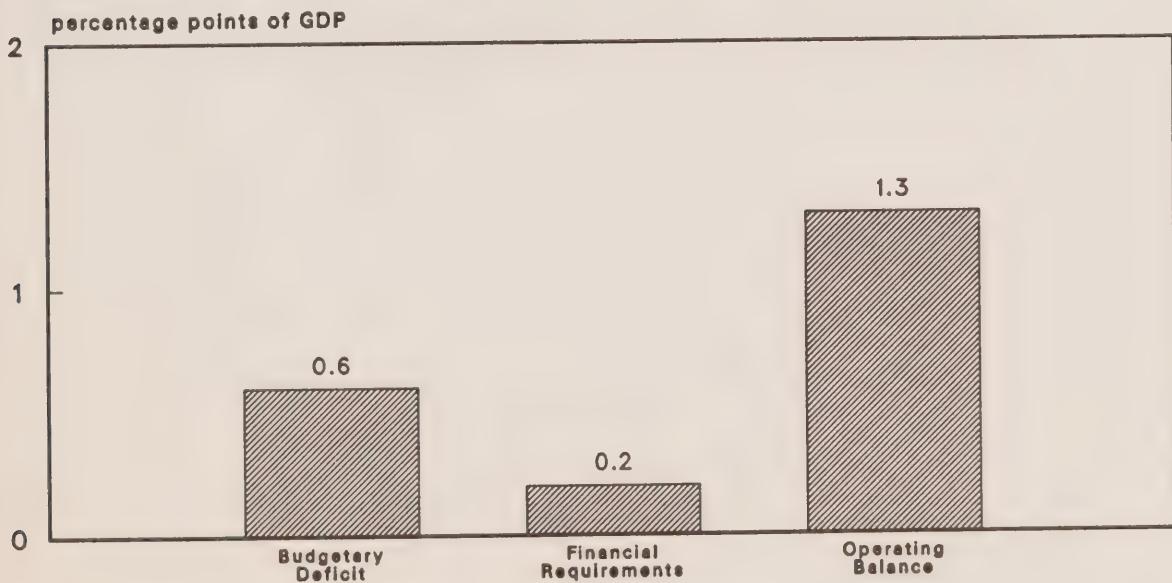
- To help restrain Canada's inflationary pressures and provide scope for sustainable declines in interest rates, fiscal policy has been tightened since 1987.
- The extent of the restraint is evidenced by the growing operating surplus of the federal government -- the difference between government revenues and ongoing program expenditures.
- Reflecting mainly actions to restrain program spending, the operating surplus has grown as a percentage of GDP from 0.2 per cent in 1987-88 to 1.5 per cent in 1989-90. This represents an increase of nearly \$9 billion.

Government Fiscal Position

Federal Fiscal Stance



Cumulative Change In Fiscal Stance Between 1987-88 and 1989-90



Positive sign indicates movement toward restrictiveness.

- To complement the demand management policies that are in place to reduce inflationary pressures, the government has also adopted or proposed a number of supply-side measures to enhance the economy's potential to produce goods and services.
- These are oriented towards reducing government interference in economic decision-making and encouraging entrepreneurship, innovation and competition.
- They also act to increase the effective supply of labour and capital and the efficiency with which they are utilized, thereby enhancing potential output growth, reducing pressures on labour and product markets.
- However, we must ensure that potential gains are not lost in a resurgence in inflation and undue reliance on foreign savings.

The Medium-Term Economic Potential

- To enhance the growth potential of the Canadian economy and help reduce inflation pressures significantly, have been important structural reforms since 1984-85:
 - the Canada-U.S. Free Trade Agreement;
 - Personal and Corporate Income Tax Reform;
 - the New Labour Market Development Strategy;
 - a new approach to regional development;
 - complete or partial deregulation of energy, transportation and financial services;
 - twenty-two Crown corporations privatized in whole or in part; and,
 - replacing the Federal Sales Tax with the proposed Goods and Services Tax.
- These reforms will raise potential output growth to a range of 3 1/4 - 3 1/2 per cent during the first half of the 1990s, relative to a pace of about 2 3/4 per cent if reforms had not been undertaken.

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Quarterly Economic Review

September 1990

Canada

Quarterly Economic Review

September 1990



Department of Finance
Canada

Ministère des Finances
Canada

Cette publication est également offerte en français.

Preface

The *Quarterly Economic Review* provides a timely analysis of recent developments in the Canadian economy and presents analytical work of the staff of the Department of Finance.

Most of the data used in the *Quarterly Economic Review* come from Statistics Canada. Other regular sources of data are: the Bank of Canada, Canada Mortgage and Housing Corporation, the Canadian Real Estate Association, Labour Canada, the Organization for Economic Co-operation and Development (OECD), and the Conference Board of Canada.

Unless otherwise indicated, data and per-cent variations are quoted at annual rates. The cut-off date for Statistics Canada data reported here is September 14, 1990.

Comments or questions should be directed to John Lester (613-992-9324), Assistant Director, Economic Analysis and Forecasting Division, Fiscal Policy and Economic Analysis Branch, Department of Finance, Ottawa, Ontario, K1A 0G5.

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| Output of the services sector declined in the second quarter. Goods-sector output was up 0.2%. | |
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| Growth in employment has slowed considerably in 1990. The unemployment rate rose to 8.3% in August as employment registered its sharpest monthly drop since July 1986. | |
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| The rate of CPI inflation declined to 4.1% in August. Wage inflation, however, remained high. | |
| 10. Financial Sector | 35 |
| Short-term interest rates have declined gradually since peaking in mid-May. The Canadian dollar strengthened over the summer, partly as a result of events in the Middle East. By mid-September, the Canadian dollar fell back to under U.S. \$0.86. | |

Special Report

| | |
|---|-----------|
| 11. Canada's Energy Situation in Perspective..... | 39 |
| While the current situation in the Persian Gulf poses risks for inflation and growth prospects, these risks have to be seen in perspective. Compared to the early 1970s, industrial countries are now much less reliant on oil. Situations in individual countries differ, however. This special report presents data on Canadian consumption, production and trade in energy products. Canada is a substantial energy producer with a positive trade balance in energy products. | |

1. The Economy in Brief

Key Messages

- Real GDP declined in the second quarter for the first time since the last quarter of 1986. All major components of final domestic demand fell. The February 1990 budget forecast predicted a slowing in growth in 1990, and noted the possibility of a negative quarter. Such a slowing in growth was viewed as essential in moderating intense underlying inflation pressures.
- CPI inflation continued to moderate through the summer, reaching 4.1% in August. Cost pressures, however, remain. Unit labour costs in the second quarter were up 6.6% compared with the same period in 1989. To a considerable extent the easing in inflation reflects a squeezing of profit margins to unsustainable levels.
- The slowing in demand growth should help to reduce underlying cost pressures and put in place the conditions for a continuation of the easing in interest rates that has been in progress since May.

Summary

Real GDP declined in the second quarter of 1990, the first quarterly decline in real GDP since the last quarter of 1986. The drop was led by a steep and broadly based decline in final domestic demand. The decline in final domestic demand was widespread; all of the major components fell in the quarter.

Despite the decline in final domestic demand in the second quarter, inventory holdings fell as businesses continued to keep a tight rein on inventories. In addition, strong exports of energy products, machinery and equipment and motor vehicle products contributed to the liquidation of inventories. The generally lean inventory situation should moderate the current slowdown in production in the face of weakening demand and declining profits.

Price inflation, whether measured by the GDP deflator or the CPI, continued to moderate over the summer, with the CPI inflation rate declining to 4.2% in August. Cost pressures, however, continued to be strong. Unit labour costs were up 6.6% in the second quarter compared with a year earlier. To a large extent, therefore, the easing in

Chart 1.1

Change in Real GDP and Final Domestic Demand

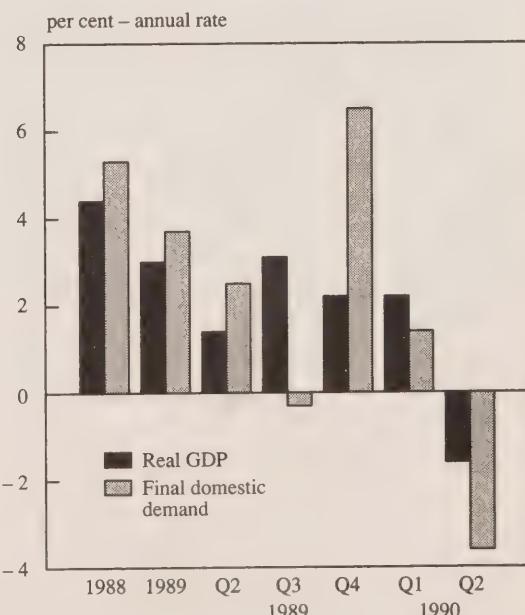


Chart 1.2

Recent Growth in Inflation and Unit Labour Costs

per cent – year over year

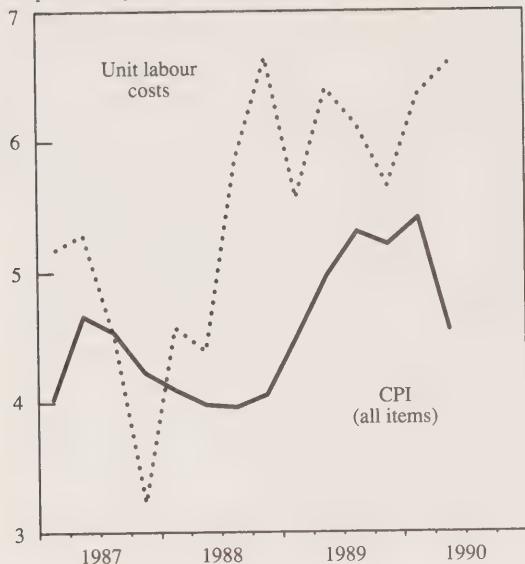
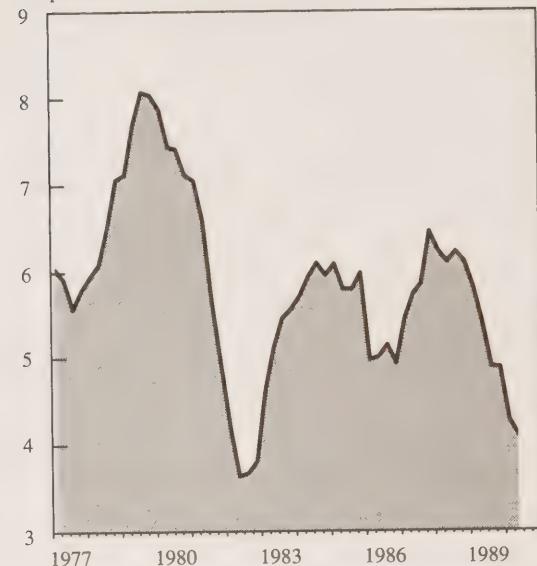


Chart 1.3

Industrial Corporations Profits as a Percentage of Sales

per cent



Main Economic Indicators

(per cent changes at annual rates or per cent levels, unless otherwise indicated)

| | 1988 | 1989 | 1989 | | | 1990 | |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|
| | | | Q2 | Q3 | Q4 | Q1 | Q2 |
| Real gross domestic product | 4.4 | 3.0 | 1.4 | 3.1 | 2.2 | 2.1 | -1.6 |
| Final domestic demand | 5.3 | 3.7 | 2.5 | -0.3 | 6.5 | 1.4 | -3.6 |
| Consumption | 4.3 | 3.8 | 4.3 | 0.6 | 6.9 | 0.5 | -1.5 |
| Residential construction | 3.8 | 2.4 | -10.0 | -1.9 | 8.7 | -0.7 | -15.1 |
| Business fixed investment | 15.2 | 5.0 | 10.9 | -14.6 | 9.7 | 2.7 | -11.0 |
| Non-residential construction | 10.6 | 3.9 | -3.8 | 9.8 | 3.7 | 7.8 | 0.0 |
| Machinery and equipment | 18.4 | 5.7 | 21.2 | -27.4 | 13.8 | -0.4 | -17.9 |
| Business inventory investment * | -0.3 | 0.4 | 5.1 | 0.0 | -1.1 | -2.3 | -1.7 |
| Non-farm * | 0.0 | -0.2 | 4.0 | 0.3 | -0.3 | -1.6 | -2.1 |
| Trade balance * | -1.1 | -1.3 | -5.5 | 3.3 | -2.9 | 2.8 | 3.2 |
| Current account balance (nominal) | -10.2 | -16.7 | -18.9 | -16.8 | -18.6 | -20.1 | -17.9 |
| Real personal disposable income | 5.2 | 5.3 | -1.1 | 3.6 | 5.3 | 1.9 | -5.6 |
| Profits before taxes | 10.2 | -4.9 | -17.1 | -10.7 | -21.9 | -18.7 | -29.1 |
| Costs and prices (%/Y/Y) | | | | | | | |
| GDP price deflator | 4.8 | 4.9 | 5.4 | 4.8 | 4.1 | 3.6 | 3.1 |
| Consumer price index | 4.1 | 5.0 | 5.0 | 5.3 | 5.2 | 5.4 | 4.6 |
| CPI – energy component | 0.6 | 3.5 | 2.6 | 5.4 | 7.1 | 9.6 | 7.9 |
| CPI – excluding food and energy | 4.8 | 5.5 | 5.5 | 5.8 | 5.5 | 5.2 | 4.4 |
| Unit labour costs | 5.4 | 5.9 | 6.4 | 6.1 | 5.7 | 6.5 | 6.6 |
| Labour market | | | | | | | |
| Unemployment rate | 7.8 | 7.5 | 7.6 | 7.4 | 7.6 | 7.6 | 7.4 |
| Employment growth (%) a.r.) | 3.2 | 2.0 | 0.6 | 2.4 | 0.8 | 1.6 | 0.8 |
| Financial markets (end of period) | | | | | | | |
| Exchange rate (U.S.cents) | 83.86 | 86.32 | 83.55 | 84.95 | 86.32 | 85.51 | 85.96 |
| Prime interest rate | 12.25 | 13.50 | 13.50 | 13.50 | 13.50 | 14.00 | 14.75 |

* Change expressed as an annualized percentage of GDP in the previous period.

Sources: Statistics Canada and the Bank of Canada.

inflation reflected continuing declines in corporate profit margins. The second quarter marked the fifth consecutive decline in corporate profits, leaving them 20% below their level of a year ago.

First Decline in Consumer Spending Since 1982

Consumer expenditure declined 1.5% in real terms in the second quarter. This was the first quarterly decline in consumer spending since the fourth quarter of 1982. All components of spending on durable and semi-durable goods fell.

The Conference Board Survey of Consumer Attitudes showed a steep decline in consumer confidence in the second quarter due to high interest rates, deteriorating personal balance sheets and less favourable employment prospects.

Disposable income dipped 2.6% at an annual rate in the second quarter. This drop was caused by a large increase in direct tax payments which in part reflected changed seasonal patterns in tax collections related to the implementation of tax reform.

Residential Investment Down

Residential investment declined at a 15.1% annual rate in the second quarter, the second consecutive quarterly decline. Continuing weakness in housing sales led to a steep decline in real estate commissions. New construction also declined slightly as starts of new houses have fallen off from levels recorded at the end of last year and the beginning of this year.

Investment Declines in the Second Quarter

Spending on machinery and equipment dropped sharply in the second quarter, while non-residential construction was flat. Declines in corporate profits over the last year and a half have contributed to deteriorating balance sheets for much of the corporate sector; this now seems to be having a more noticeable effect on investment. As well, the strength of investment in the recent past and weakening sales have eased capacity constraints. Finally, business confidence has fallen in recent quarters. The second-quarter decline in investment spending stands in sharp contrast to the Statistics Canada mid-year survey of Private and

Public Investment Intentions, which suggested continued strong growth in investment in 1990.

Trade Balance Improves

Exports grew strongly in the second quarter primarily due to energy products, machinery and equipment, and automotive products. The strength of exports swamped a significant gain in imports. The net export gain added 3.2 percentage points to the GDP growth rate in the second quarter. Canada's trade balance with the U.S. registered a large improvement, while the balance with the rest of the world recorded a smaller gain. The improvement in the trade balance underlay a reduction in the current account deficit from \$20.1 billion in the first quarter to \$17.9 billion in the second.

Unemployment Rate Up in August

With the slowing in production through 1990, employment growth has slowed. Indeed, by August employment was up only 0.3% (annualized) over the end of last year. The unemployment rate rose to 8.3% in August. Since much of the slowing in production has been in the manufacturing sector which is concentrated in Ontario, the unemployment rate has risen significantly in Ontario since the start of the year. Service sector employment continued to grow right up to August, when it registered a sharp decline.

Wage Pressures Continue

Despite the easing in labour and product markets, wage pressures have yet to abate. As a result, labour costs continue to exert pressures on prices and profit margins. In the second quarter, labour costs per unit of output in the Canadian economy were up 6.6% over the second quarter of last year. Although wage settlements appeared to moderate somewhat in the second quarter, this was mainly due to low negotiated and imposed settlements in Quebec. Available information for the third quarter suggests that average wage settlements increased relative to the second quarter.

Price Inflation Continues to Moderate

The rate of increase in the fixed-weighted GDP deflator slowed to 3.1% in the second quarter

from 3.6% in the first. The downward drift in consumer price inflation which began in March of this year continued into August. After peaking at 5.5% in January and February, the CPI inflation rate receded to 4.1% in August. To some extent, particularly between February and June, this easing reflects special factors such as the passing of the effects of harsh December weather on food and energy prices and the passing of the effects of federal and provincial indirect tax increases introduced last year from the calculation of the year-to-year inflation rates.

Weak demand, however, is also having a significant impact on inflation. To a large extent, the decline in inflation has come at the expense of business profit margins. Weak demand is preventing businesses from passing on cost increases in their prices. Corporate profits before taxes fell 29.1% in the second quarter of 1990. This was the fifth consecutive quarterly decline in profits and left profit margins at their lowest level since the fourth quarter of 1982.

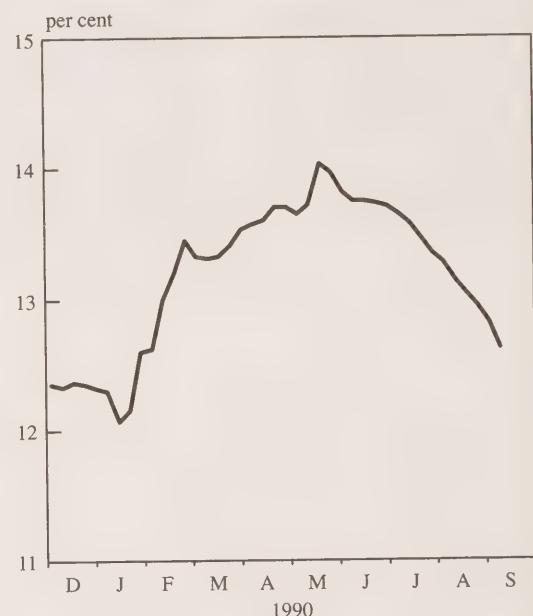
Interest Rates Ease

Interest rates continued their gradual decline through the first half of September. Short-term interest rates declined approximately 150 basis points from their peak in late May. The differential with U.S. short-term rates has narrowed somewhat, from 565 basis points in May to approximately 450 basis points by mid-September.

Despite the decline in Canadian interest rates and the reduced differential with U.S. interest rates, the Canadian dollar was quite strong over most of this period. The dollar peaked at a 12-year high of U.S. \$0.8858 on August 23, but fell back to below U.S. \$0.86 by September 14. The Canadian dollar, like its U.S. counterpart, fell against major overseas currencies throughout the summer.

Chart 1.4

Canadian 90-Day Commercial Paper Rate

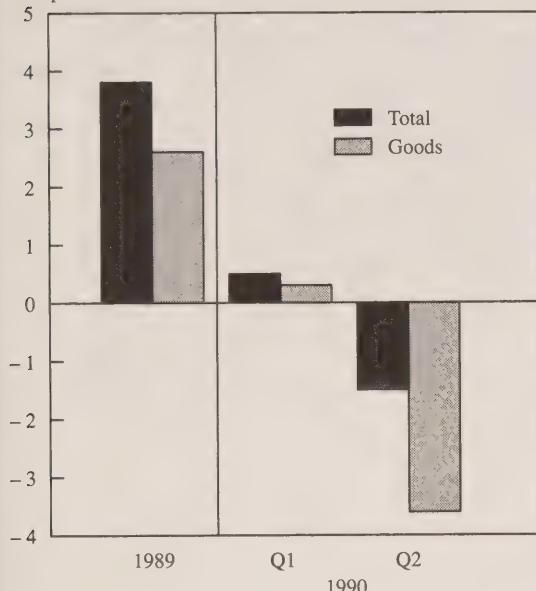


2. Personal Sector

Chart 2.1

Change in Real Consumer Spending by Components

per cent – annual rate

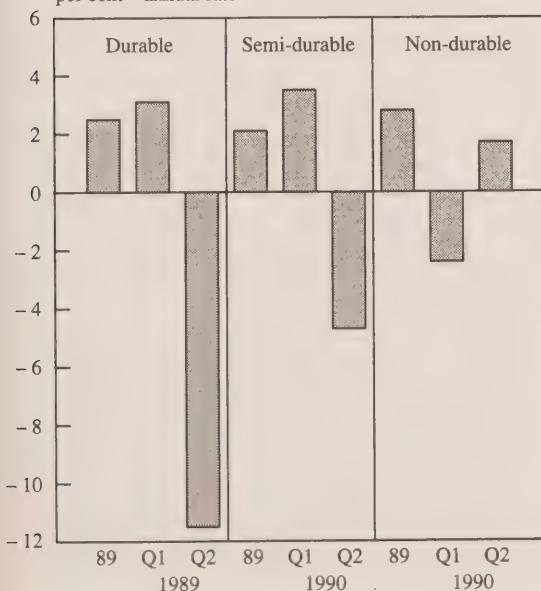


After slowing considerably in the first quarter of 1990, total consumer spending declined in the second quarter. This was the first quarterly decline since the end of 1982. The decline was due primarily to a marked reduction in goods expenditures. Spending on services continued to grow in the second quarter, but at a much slower pace than in recent years.

Chart 2.2

Change in Real Consumer Spending by Type of Goods

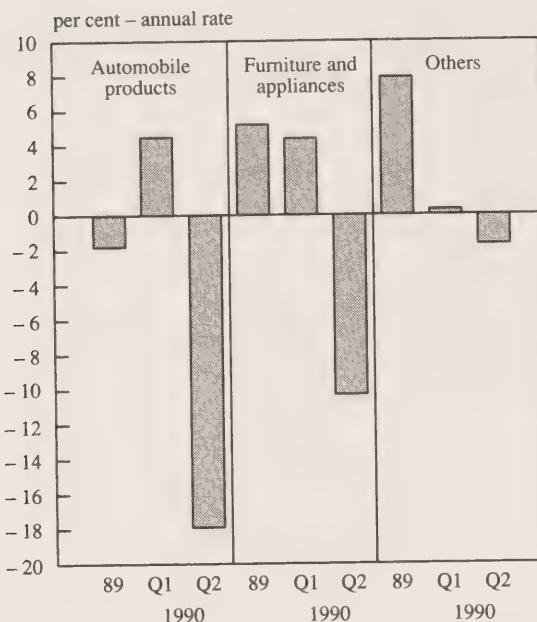
per cent – annual rate



The decline in goods spending was evident in all durable and semi-durable goods categories. High interest rates, lower disposable income and consumer confidence and the deterioration of personal financial situations prompted households to cut back on their goods purchases. After mild winter weather in the first quarter, energy consumption returned to more normal seasonal levels in the spring, prompting a rebound in spending on non-durable goods.

Chart 2.3

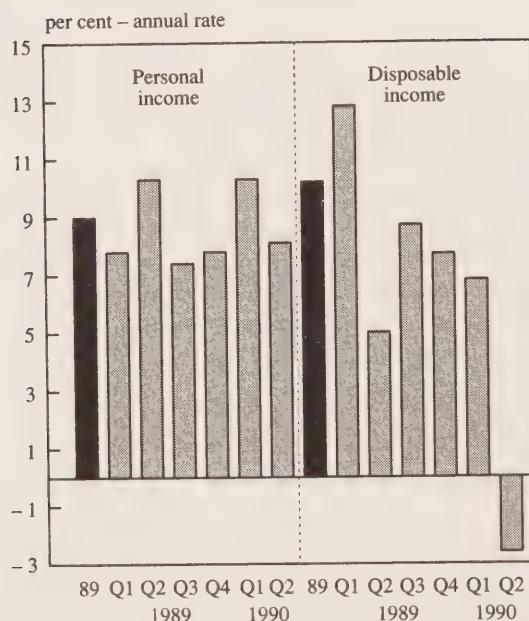
Change in Real Consumer Spending on Durable Goods by Category



All major categories of durable goods spending dropped in the second quarter. Expenditures on motor vehicle products, particularly new and used passenger cars and trucks, were hardest hit. Spending on furniture and household appliances also declined significantly, reflecting the weakening in housing demand since the start of the year. After rising strongly in 1989, spending on other durable goods, such as sports and recreational equipment, also declined in the second quarter.

Chart 2.4

Change in Personal and Disposable Income

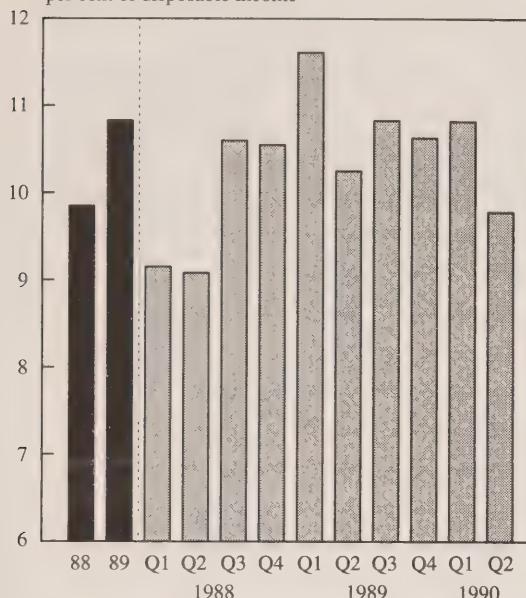


The decline in spending in the second quarter was caused in part by a temporary decrease in personal disposable income. While personal income continued to increase at a healthy pace in the second quarter, personal disposable income fell because of significantly higher personal income tax payments. This was the first quarterly drop in personal disposable income since the end of 1983. The large increase in personal income tax collections by both federal and provincial governments reflected unusually high payments on filing for the 1989 taxation year and spring refunds which were lower than in previous years.

Chart 2.5

The Personal Savings Rate

per cent of disposable income

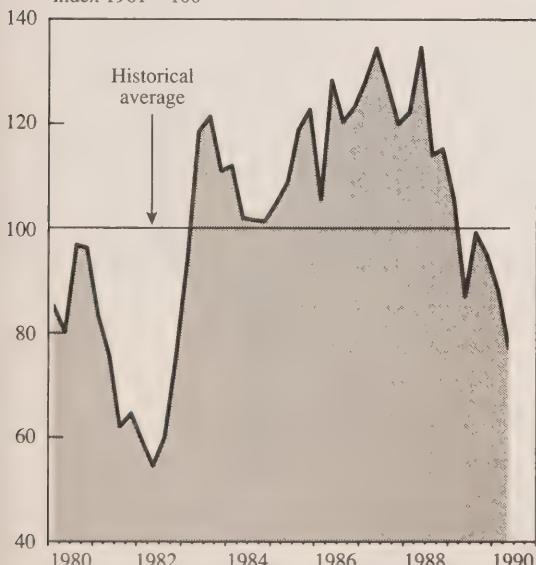


The decline in personal disposable income was reflected in a decrease in the personal savings rate in the second quarter, despite the drop in consumer spending. Personal savings as a proportion of disposable income dropped one percentage point to 9.8% in the second quarter.

Chart 2.6

The Conference Board's Index of Consumer Attitudes

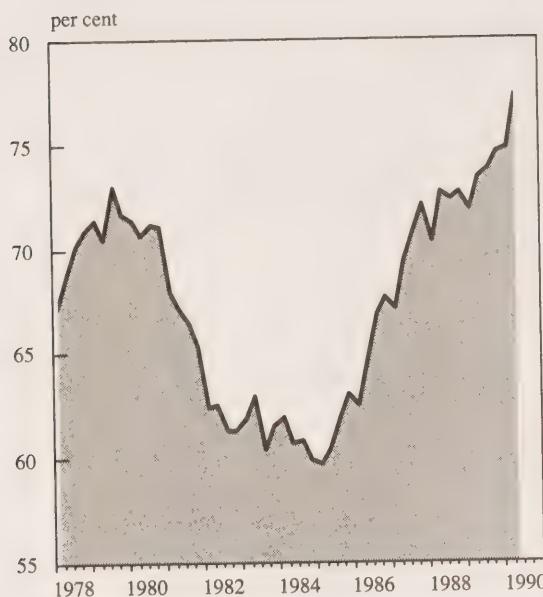
index 1961 = 100



Declining consumer confidence, which is evident in the most recent Conference Board Survey of Consumer Attitudes, also contributed to reduced household spending in the second quarter. The Index of Consumer Attitudes in the second quarter fell to its lowest level since the end of 1982. According to the Conference Board, this decline in consumer confidence was due to increased concern over current purchasing conditions, employment prospects, and personal financial situations. Consumer confidence in the second quarter fell in all regions except the Atlantic provinces.

Chart 2.7

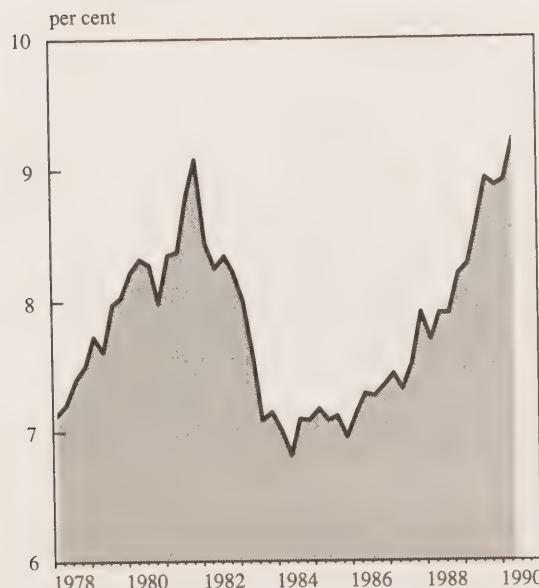
**Personal Debt as a Share
of Disposable Income**



The increased concern evident in the consumer attitudes survey over financial situations of the household sector was likely caused in part by rising levels of indebtedness. As a proportion of personal disposable income, consumer and mortgage debt reached a record high in the second quarter.

Chart 2.8

**Interest Costs as a Share
of Disposable Income**



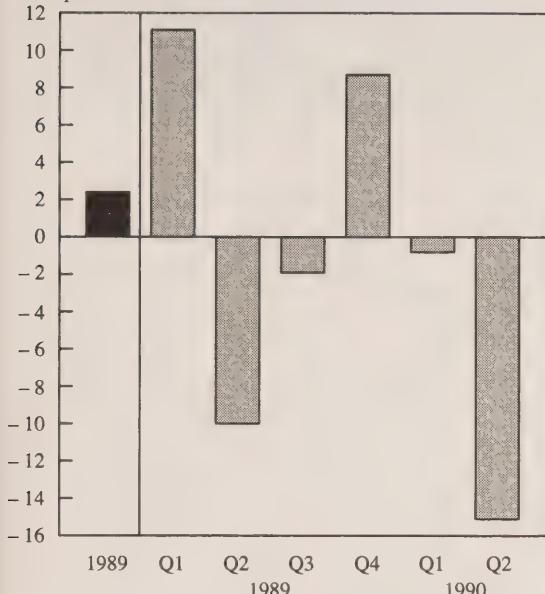
The significant rise in personal debt over the last few quarters, combined with higher interest rates, has increased the proportion of personal disposable income allocated to interest payments. In the second quarter, this proportion reached a record high.

3. Housing Sector

Chart 3.1

Change in Real Residential Investment

per cent – annual rate



After a slight decline in the first quarter, residential investment dropped sharply in the second quarter (Chart 3.1). Real estate commissions fell 61.2%, reflecting the continued weakening in the resale housing market since the start of the year. New housing construction fell slightly (Chart 3.2), as housing starts declined in the second quarter. Spending on renovations and improvements declined for the second consecutive quarter.

Chart 3.2

Contribution to Growth in Real Residential Investment by Category

percentage points

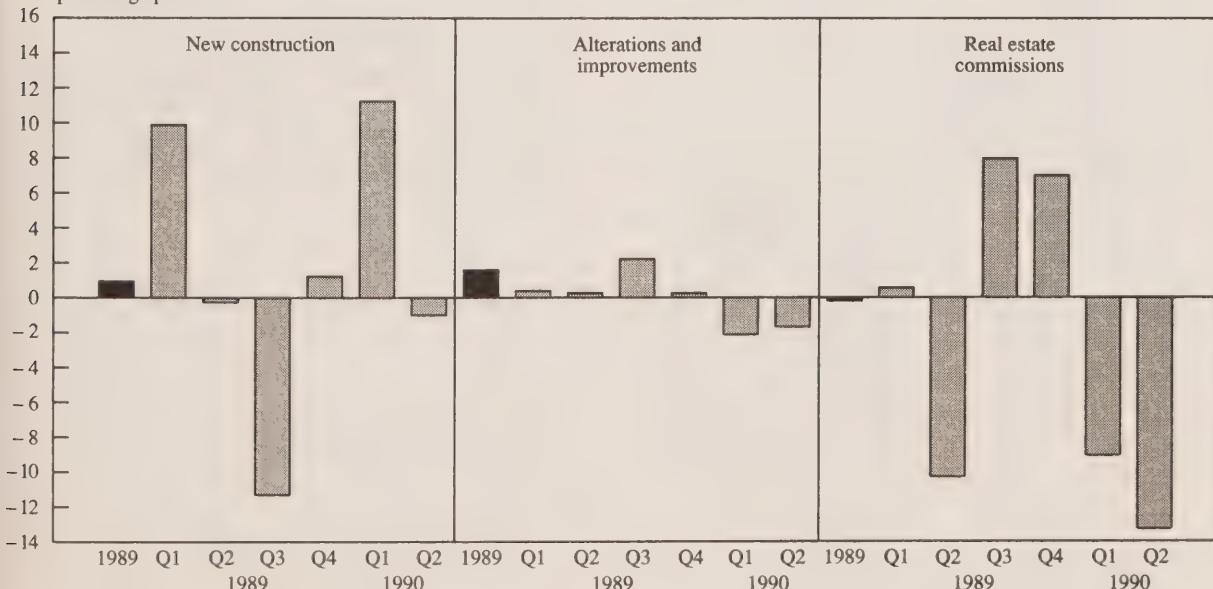
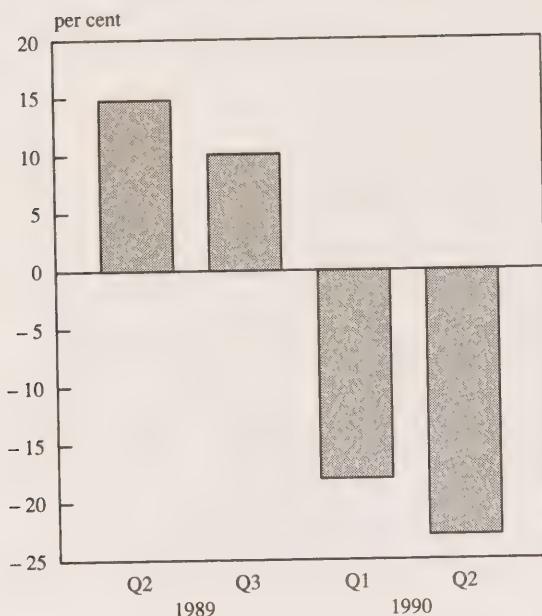


Chart 3.3

Change in Existing House Sales in Canada*

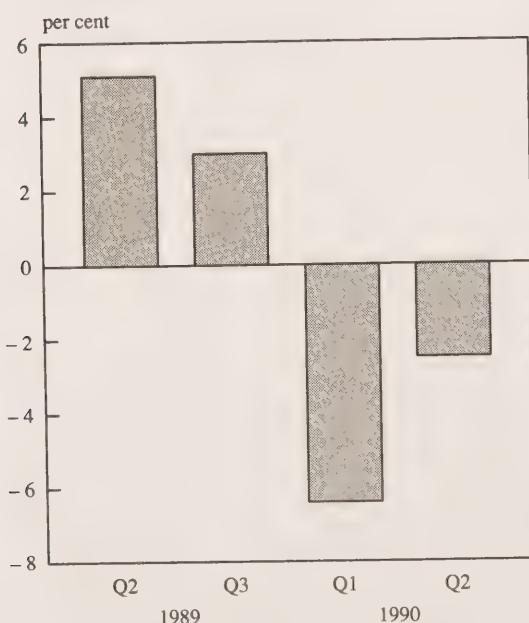


High mortgage rates continued to have a significant dampening impact on the resale housing market in the second quarter. Sales of existing houses fell 21% in the second quarter, to their lowest level since the last quarter of 1984. Unit sales fell significantly in almost all provinces in the second quarter.

* Multiple Listing Service data seasonally adjusted by the Department of Finance.

Chart 3.4

Change in Prices of Existing Houses in Canada*



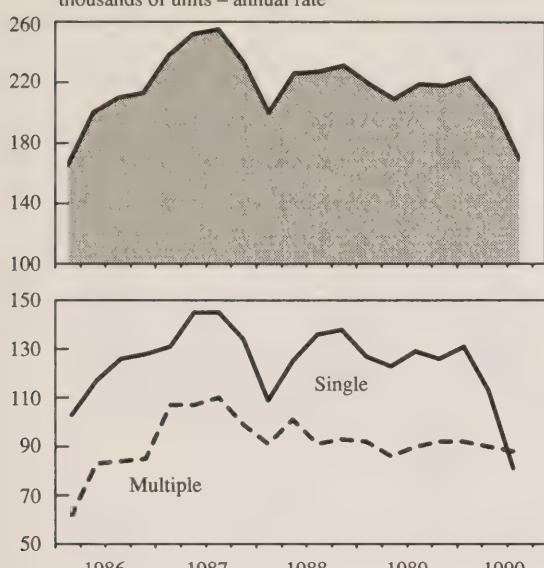
Prices of existing houses in the second quarter reflected the lower demand. For the country as a whole, the resale prices of existing homes decreased by 2.5% on average in the second quarter. The price of existing houses fell in all regions except the Atlantic provinces. British Columbia, Alberta and Quebec experienced the sharpest declines.

* Multiple Listing Service data seasonally adjusted by the Department of Finance.

Chart 3.5

Housing Starts in Canada

thousands of units – annual rate



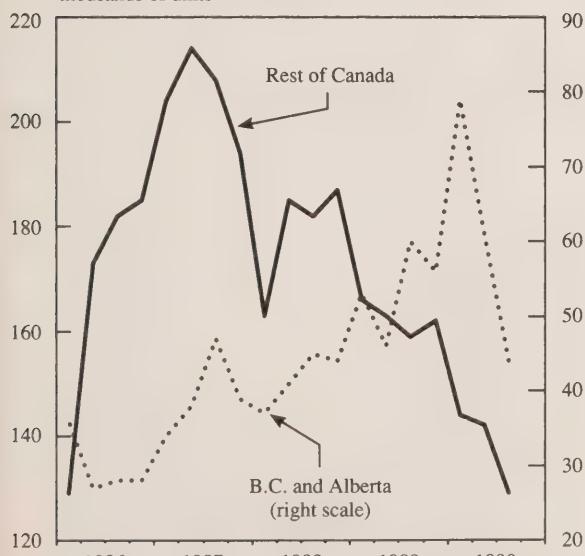
Third quarter data for 1990 are an average of July and August.

Higher mortgage rates have begun to have a more noticeable effect on new house construction than was apparent in the first quarter of 1990 and in 1989. Housing starts declined by 9% to 203,000 units in the second quarter. Most of the decrease occurred in single dwelling starts. Multiple dwelling starts remained relatively stable in the second quarter. In July and August, the new housing market continued to weaken with starts falling to an average of 169,000 units, a drop of 16.7% or 34,000 units compared to the second quarter.

Chart 3.6

Housing Starts by Region

thousands of units



Third quarter data for 1990 are an average of July and August.

Housing starts in British Columbia and Alberta declined markedly in the second quarter, after three years of strong growth which counterbalanced the slowing activity in the rest of Canada. Housing starts in those two provinces were down 18,000 units or 21.4% compared to the very high level in the first quarter. Housing starts continued to weaken in these two provinces in July and August. In the rest of the country, the number of housing starts in the second quarter and in July and August continued the downward trend under way since the first quarter of 1987. In the second quarter, housing starts outside of British Columbia and Alberta were at their lowest level since the first quarter of 1986.

4. Business Investment and Inventories

Chart 4.1

Change in Real Business Fixed Investment

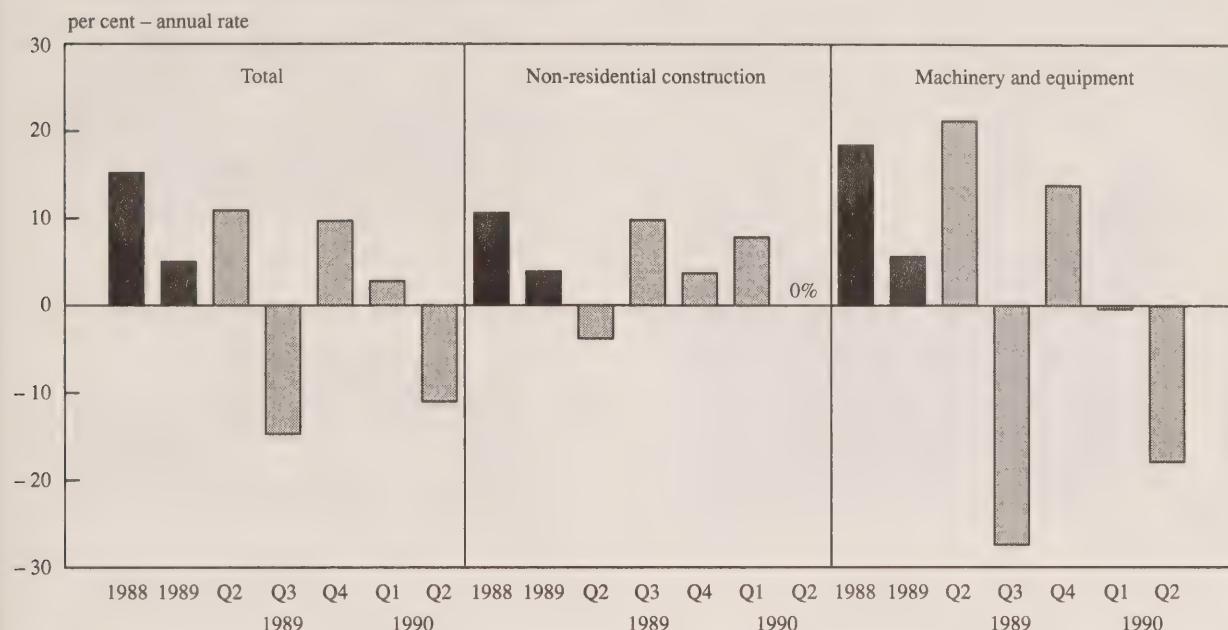
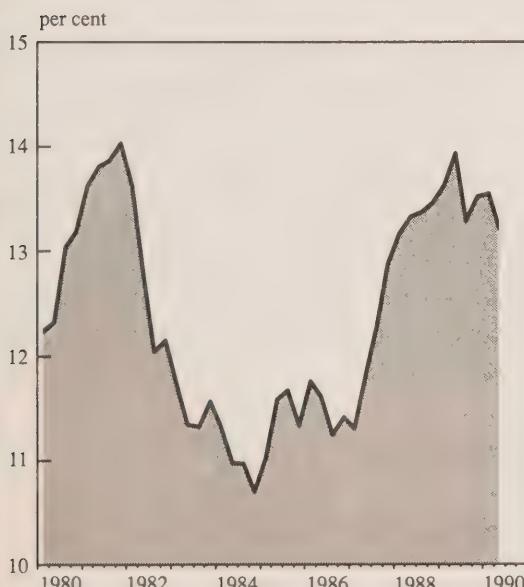


Chart 4.2

Real Business Investment Share of GDP



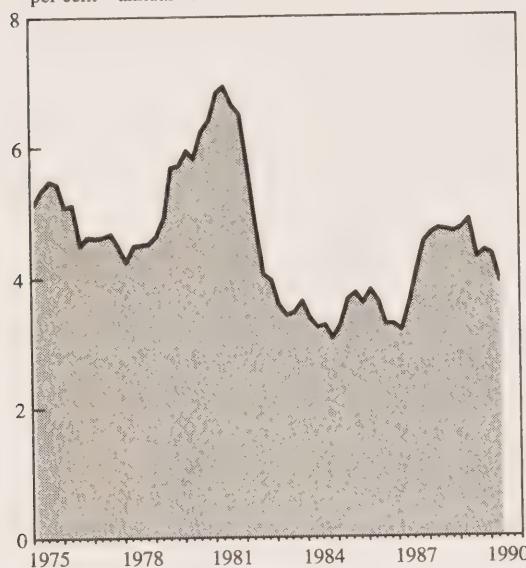
Real business capital investment fell 11.0% in the second quarter following sluggish growth in the first (Chart 4.1). All of this decline occurred in spending on machinery and equipment, which fell 17.9%. Spending on non-residential construction remained unchanged from the first quarter. Underlying this reduction in investment was a continued decline in industrial capacity utilization as sales growth weakened. There was also a deterioration in both corporate financial positions and business confidence.

Despite the decline in fixed capital investment in the second quarter, it remains near its historical peak as a share of real GDP (Chart 4.2).

Chart 4.3

Growth in Real Capital Stock (Total Non-Residential)

per cent – annual rate

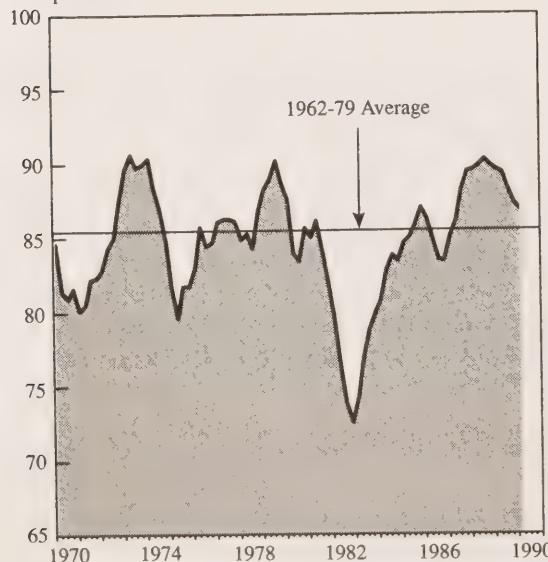


The continuing high level of investment is sufficient to maintain strong growth in the real capital stock. During 1988 and 1989, the fixed capital stock expanded at an average rate of 4.6%. Growth slowed somewhat during the first half of 1990, yet remained in excess of 4%.

Chart 4.4

Non-Farm Goods Sector Aggregate Capacity Utilization Rate

per cent

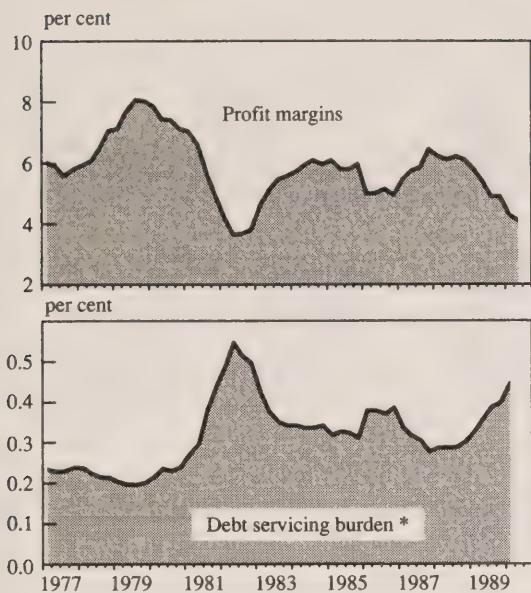


Since mid-1988, the capital stock has grown faster than industrial production, resulting in a steady decline in the rate of capacity utilization. In the first half of 1990, capacity utilization declined to near its historical average level. Sectorally, utilization rates are now below historical norms in many manufacturing industries, in particular, machinery and equipment and transportation equipment. In contrast, operating levels remain high relative to capacity in the construction and energy sectors.

Latest data 1990 Q1.

Chart 4.5

Industrial Corporations' Financial Position



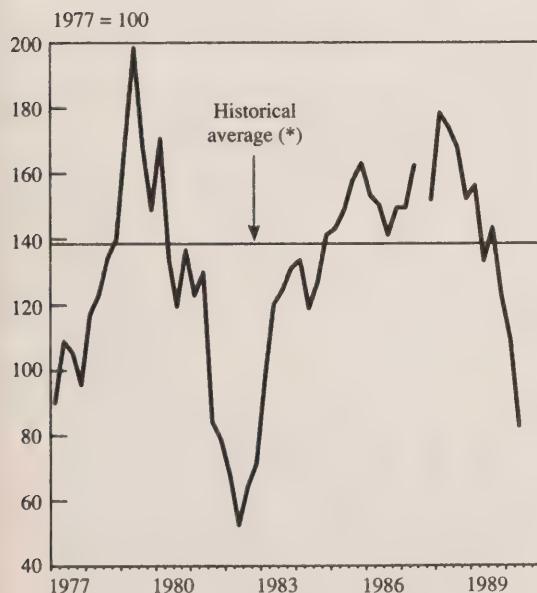
* Large industrial corporations

Pre-tax corporate profits posted their fifth consecutive decline in the second quarter, leaving profit margins at their lowest level since 1982. Rising unit labour costs and the steady appreciation of the Canadian dollar have contributed to this deterioration.

In order to maintain a high level of capital spending despite declining profitability, businesses have resorted to increased debt financing. The rise in leverage, together with rising interest rates over the first half of the year, have raised the debt-servicing burden, defined as the ratio of interest costs to pre-tax income (before payment of interest costs), to its mid-1981 level.

Chart 4.6

Index of Business Confidence Conference Board of Canada

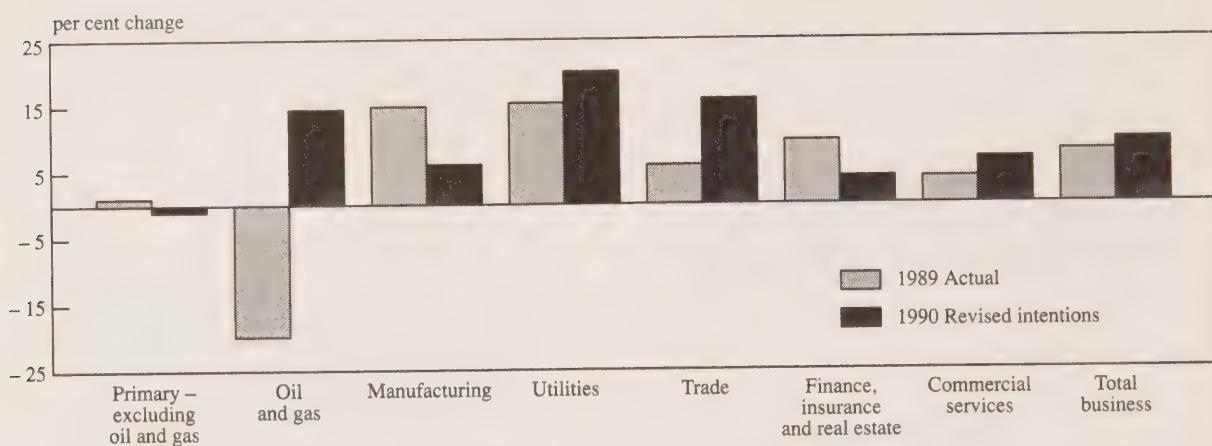


The Conference Board's Business Confidence Index fell sharply in the second quarter and is now at its lowest level since 1982. This decline primarily reflects the steady deterioration in corporate balance sheet positions during the past two years and pessimism about near-term economic prospects.

* 1977/Q1 - 1990/Q2, excluding 1981-82 recession period.

Chart 4.7

Nominal Non-Residential Business Investment Intentions by Sector



Although underlying fundamentals and recent actual investment data point to continued weakness in business capital spending, Statistics Canada's Public and Private Investment (PPI) intentions survey (released in July 1990) suggests quite the opposite. According to this survey, total non-residential nominal business investment is expected to rise 9.7% in 1990, somewhat stronger than the growth realized in 1989 (Chart 4.7). Virtually all major industrial sectors are expected to increase their level of capital spending in 1990,

with many reporting stronger planned growth than was realized in 1989.

Realization of these intentions for 1990, however, requires a significant increase in investment growth during the second half of this year. Nominal spending levels during the first two quarters of 1990 are well below the annual average implied by the PPI for both machinery and equipment and non-residential construction investment (Charts 4.8 and 4.9).

Chart 4.8

Machinery and Equipment – Nominal Expenditure Levels and Revised PPI Intentions

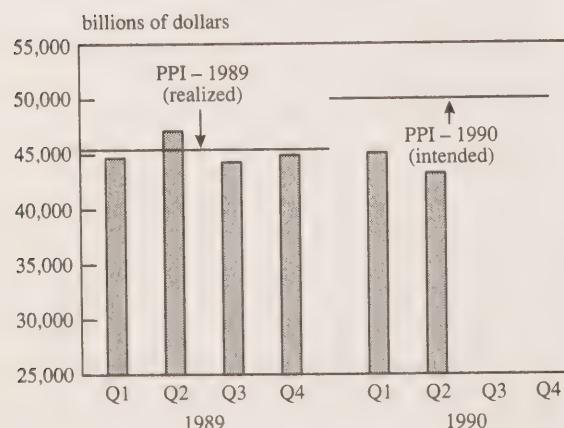


Chart 4.9

Non-Residential Construction – Nominal Expenditure Levels and Revised PPI Intentions

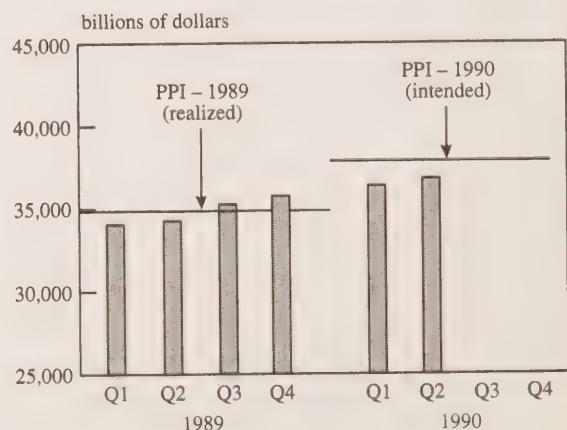


Chart 4.10

Real Business Inventory Investment

billions of 1986 dollars – annual rate

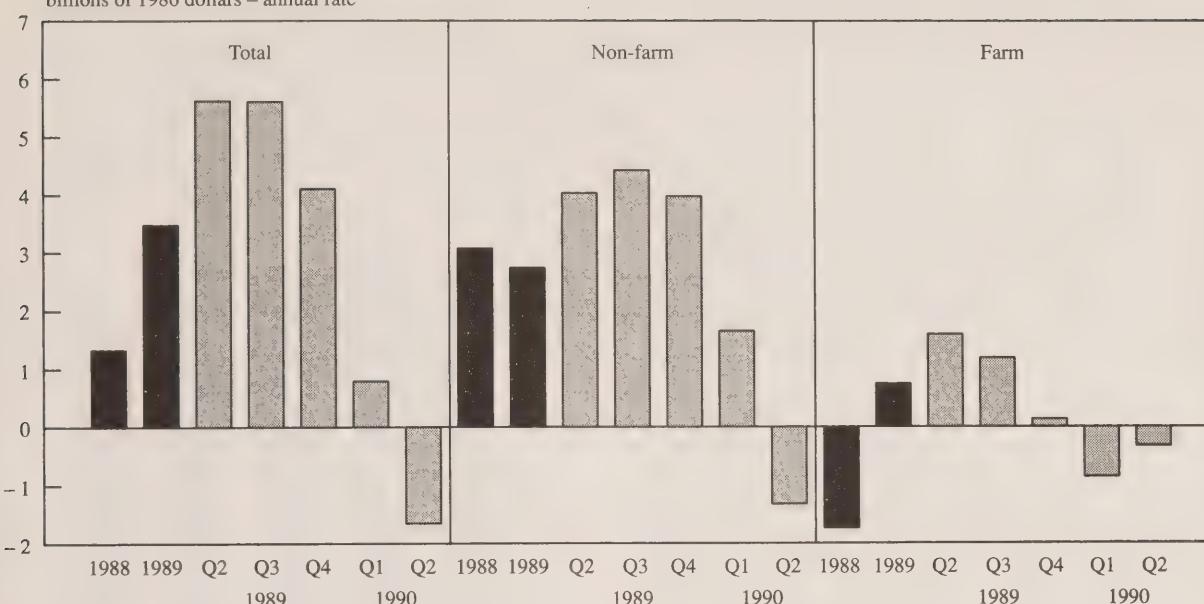
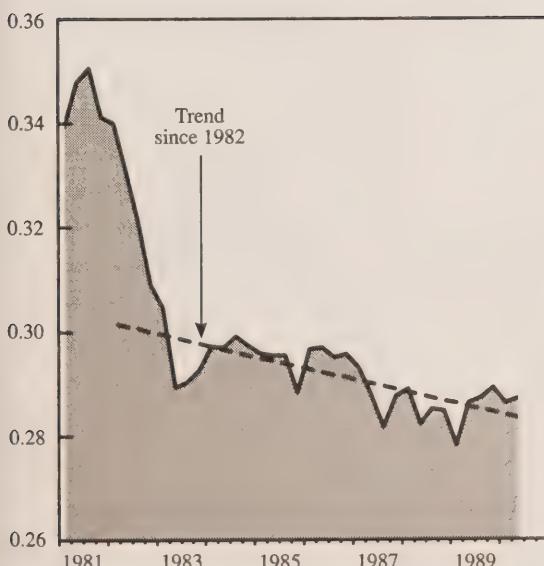


Chart 4.11

Non-Farm Business Inventory-to-Sales Ratio



Investment in real business inventories fell sharply in both the first and second quarters of this year, subtracting 2.3 and 1.7 percentage points, respectively, from real GDP growth. Non-farm inventory stocks declined \$1.3 billion in the second quarter (Chart 4.10). This was led by a significant liquidation by manufacturers, partly due to strong export growth in some industries and partly as an attempt to keep inventories in line with sales, which have been weak since mid-1989. Declines in consumer spending and business investment resulted in a partially offsetting accumulation in retail inventories. Investment in farm inventories continued to fall in the second quarter.

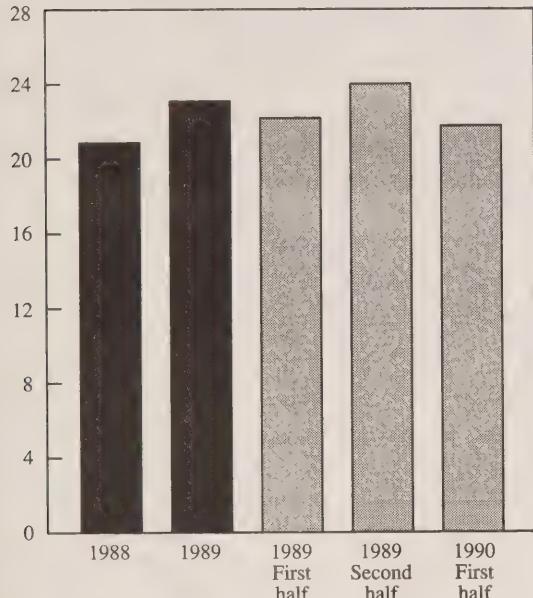
The non-farm inventory-to-sales ratio was little changed in the second quarter (Chart 4.11), and remains only slightly above its estimated post-recession trend level as businesses continue to exercise tight inventory control.

5. Government Sector

Chart 5.1

Federal Deficit (CIEA Basis)

billions of dollars – seasonally adjusted at annual rate



The federal deficit on a Canadian Income and Expenditure Accounts (CIEA) basis decreased \$2.3 billion in the first half of 1990 over the second half of 1989 to reach \$21.7 billion (Chart 5.1). The deficit was \$0.4 billion lower than in the first half of 1989.

In the first half of 1990, revenues were 9.7% above their year earlier level (Chart 5.2). Personal direct taxes rose 17.9%, largely due to the transitional impact of tax reform which resulted in a large one-time increase in personal tax refunds in the first half of 1989. The year-over-year growth was also affected by the continued strong growth in personal income and to a lesser extent by the April 1989 budget measures, including the repayment by high-income Canadians of family allowance and old age security benefits and the increase in surtaxes. Over the same period, corporate direct taxes declined 19.6% as profits fell 18.7%. Expenditures increased 7.8%, with debt interest and transfers to persons rising 13.5% and 9.5% respectively.

Chart 5.2

Change in Federal Government Revenues and Expenditures in First Half of 1990 (CIEA Basis)

per cent – year over year

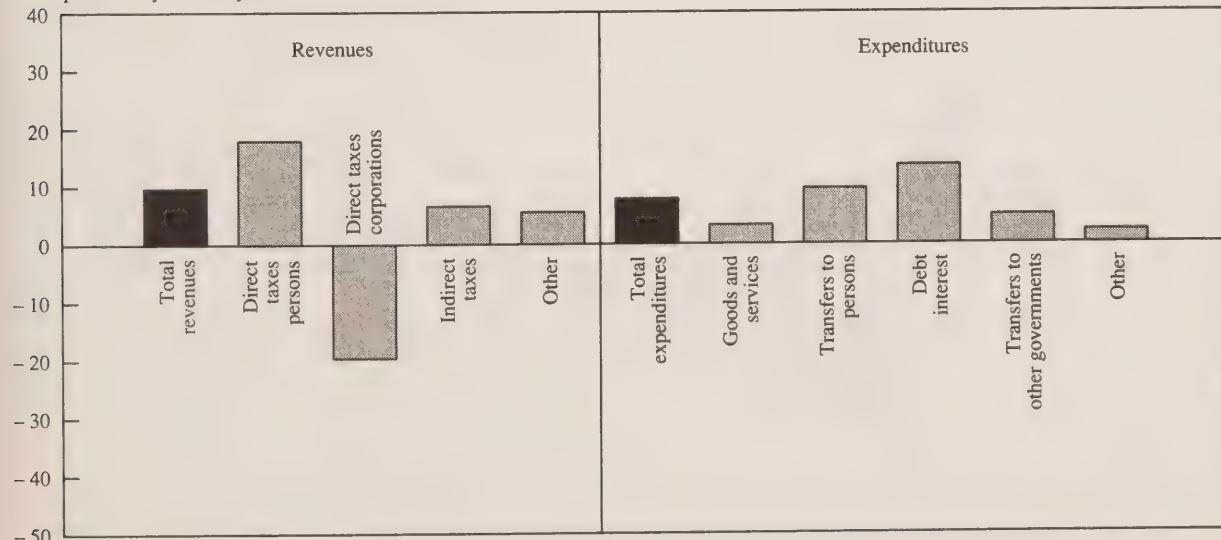
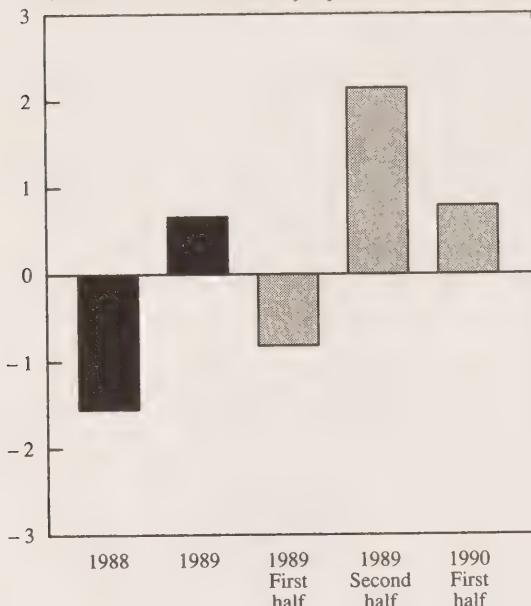


Chart 5.3

Provincial-Local Governments and Hospitals Deficit (CIEA Basis)

billions of dollars – seasonally adjusted at annual rates



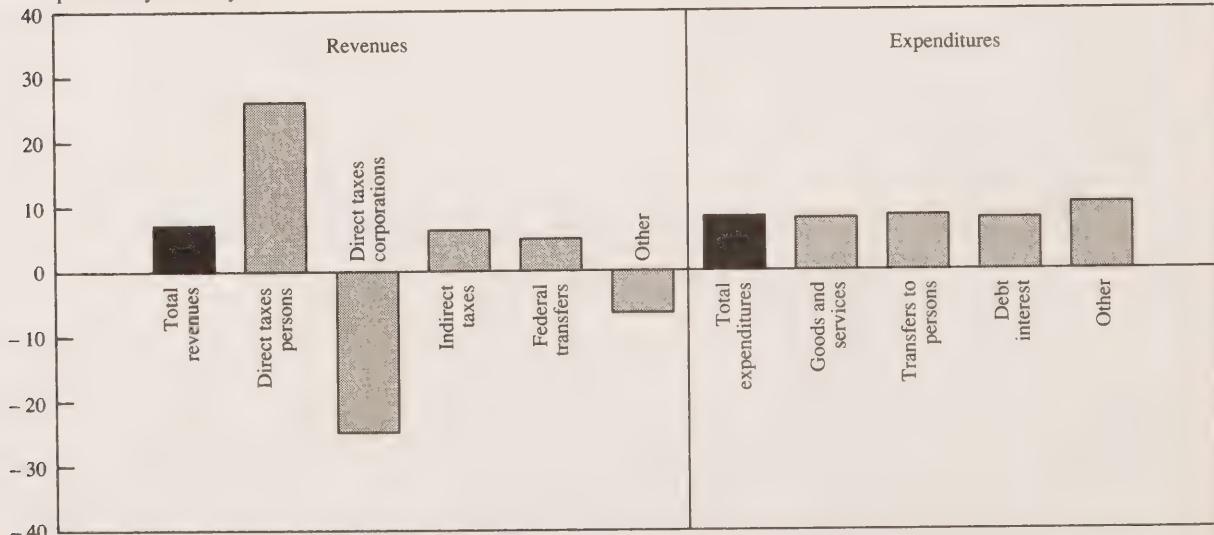
The consolidated budget for the provincial-local-hospital sector moved to a deficit of \$0.8 billion in the first half of 1990. This compares with a \$2.1 billion deficit in the second half of 1989 (Chart 5.3) and a surplus of \$0.8 billion in the first half of 1989. The improved fiscal position, relative to the second half of last year, followed from the accelerated growth in revenue, particularly personal direct taxes. There was no change in the rate of growth of expenditure.

In the first half of 1990, revenues grew 7.2% (year over year), and expenditures 8.3%. Direct personal taxes led the growth in revenues (26.1%). Part of the increase followed from a technical factor. The substitution of a payroll tax (a direct tax) for health premiums (part of "other" revenues) in Ontario resulted in a shift in the PLH revenue mix. This explains the 6.5% decline in "other" revenues. As at the federal level, corporate direct taxes declined sharply (24.8%). "Other" expenditures led the advance in spending (10.2%) due largely to a 15.5% increase in gross capital formation.

Chart 5.4

Change in Provincial-Local Governments and Hospitals Revenues and Expenditures in the First Half of 1990 (CIEA Basis)

per cent – year over year

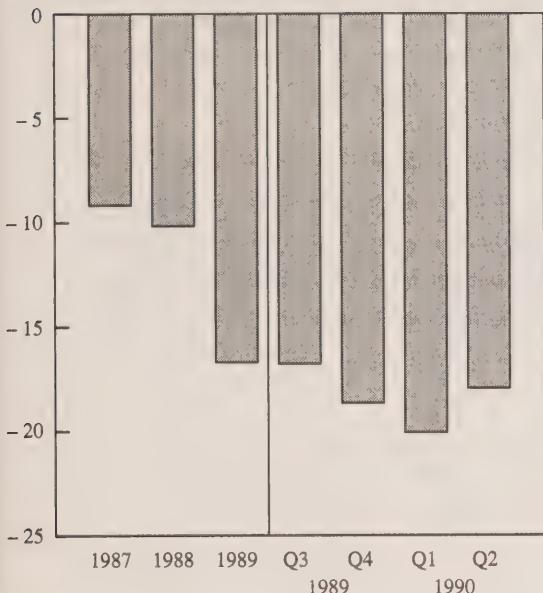


6. International Trade

Chart 6.1

The Current Account Balance

billions of dollars – annual rate



The current account deficit declined from \$20.1 billion in the first quarter to \$17.9 billion in the second (Chart 6.1). An improvement of \$5.6 billion in the merchandise trade balance more than accounted for this change (Chart 6.2). Also, the surplus in transfers increased \$2.8 billion, recovering from the first quarter when the forgiveness of some existing loans to some African countries temporarily lowered the balance. The balance on investment income, however, deteriorated \$6.3 billion, as dividend payments to foreigners rose \$6.1 billion. The balance on services changed very little in the second quarter.

Chart 6.2

Current Account Balance by Component

billions of dollars – annual rate

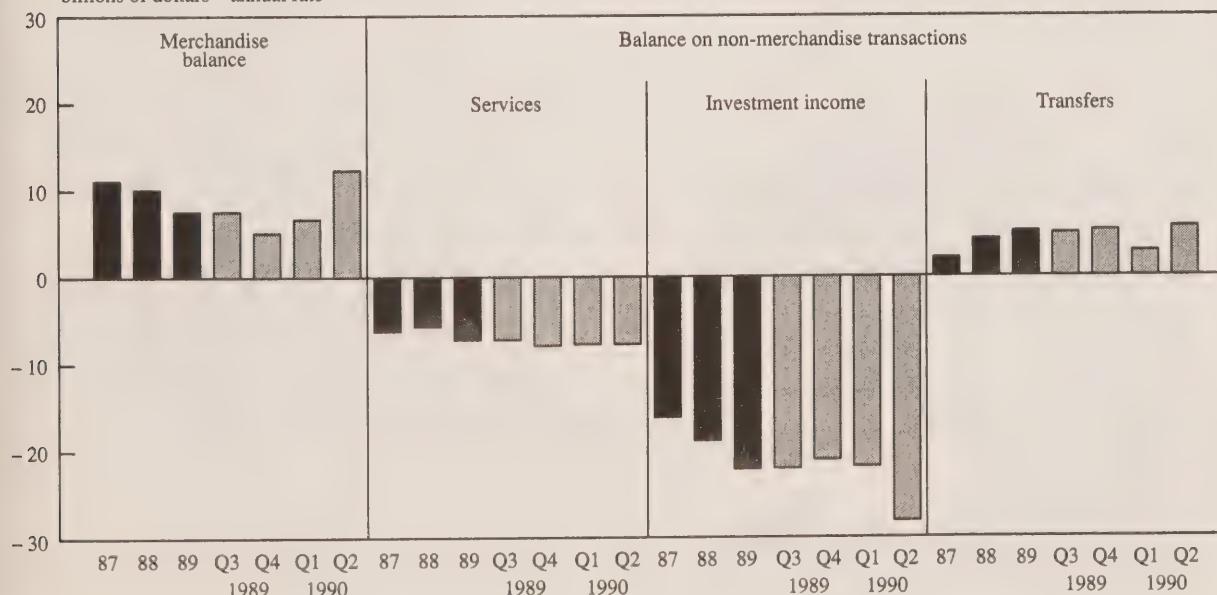
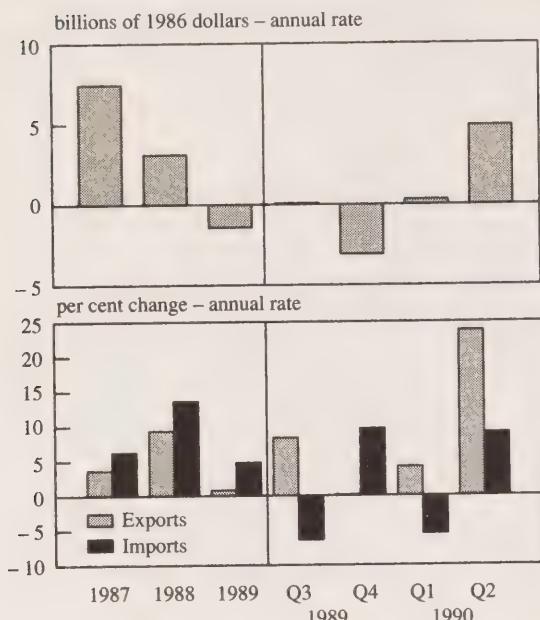


Chart 6.3

The Real Merchandise Trade Balance

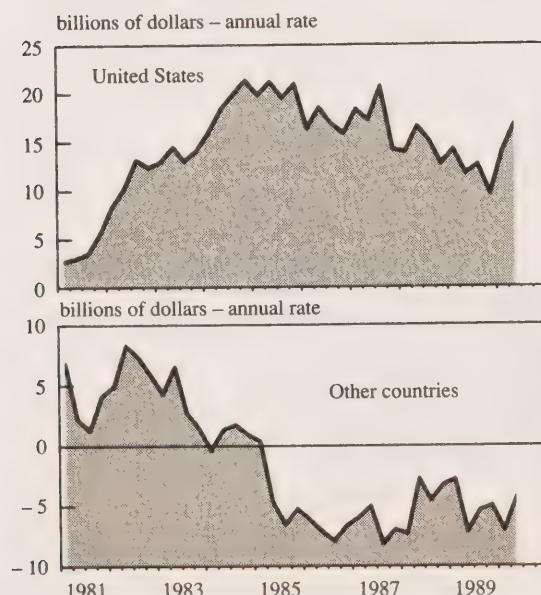


In real terms, the merchandise trade surplus improved \$4.6 billion dollars in the second quarter, adding more than three percentage points to real GDP growth. This was the second consecutive surplus in the real merchandise balance following a significant deficit in the last quarter of 1989.

The improvement in the merchandise balance resulted from strong export growth. Imports increased significantly, despite a decline in Canadian domestic demand.

Chart 6.4

Merchandise Trade Balance by Trading Partner

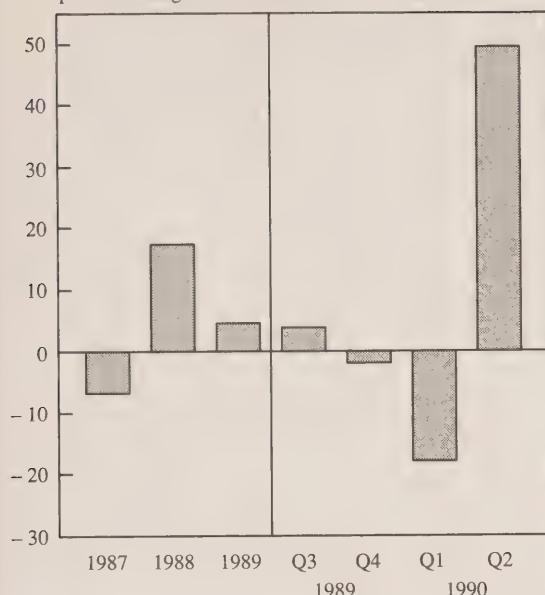


In the second quarter, the improvement in the nominal merchandise trade balance resulted from almost equal improvements in the trade balances with the United States and with all other countries. The increase in the surplus with the United States reflected strong exports to that country. The second quarter merchandise trade surplus with the United States was at its highest level in almost three years. The deficit with other countries improved as Canadian exports increased modestly while imports declined significantly.

Chart 6.5

Growth in Canadian Automotive Exports

per cent change – annual rate



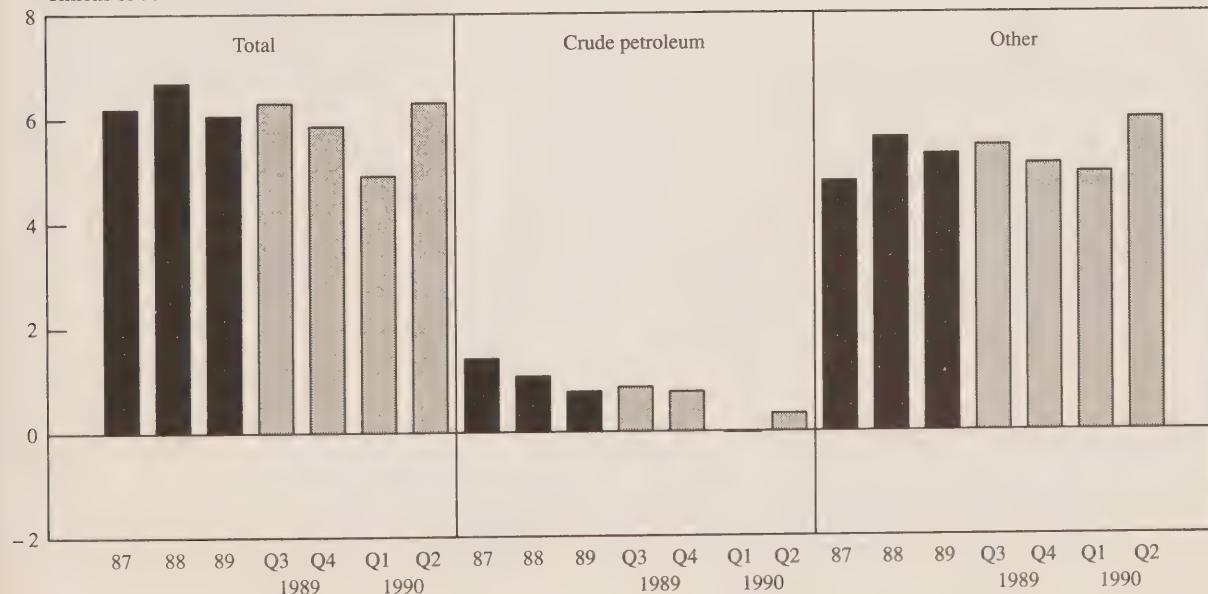
Second-quarter growth in merchandise exports was largely in end products. Exports of machinery and equipment increased nearly 30% while automotive exports increased over 50% (Chart 6.5). The increase in exports was particularly noticeable in June. Strong auto exports may have reflected U.S. inventory stocking of Canadian-produced models in anticipation of temporary Canadian plant shutdowns in July and possible strikes later in the year. In addition, a number of Canadian-produced models sold exceptionally well in the United States.

In the second quarter, the nominal energy trade balance improved significantly (Chart 6.6), as exports rose while imports fell. There was a small surplus on trade in crude petroleum, following a deficit in the first quarter. The surplus increased in other energy products such as natural gas, coal, electricity, and petroleum products.

Chart 6.6

Canada's Balance of Trade in Energy Products

billions of dollars – annual rate

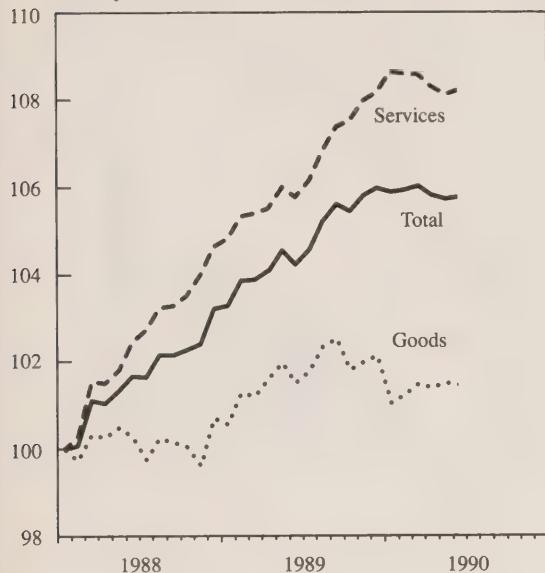


7. Output

Chart 7.1

Real GDP at Factor Cost

January 1988 = 100

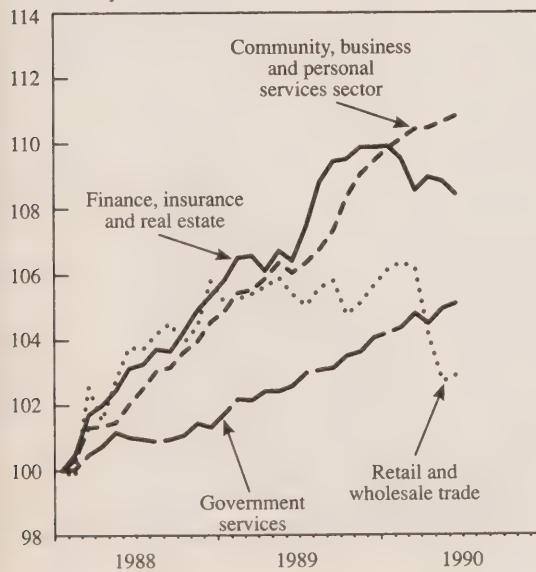


Real GDP at factor cost fell 0.7% in the second quarter after posting a small gain in the first quarter. Weakness in production appears to have now extended beyond the goods sector, which, prior to the second quarter, had been responsible for most of the slowing in GDP growth. Services sector output fell 1.4% in the second quarter after a modest slowdown in the first quarter. This marks the first decline in service sector output since the final quarter of 1982.

Chart 7.2

Real GDP at Factor Cost for Selected Services Industries

January 1988 = 100

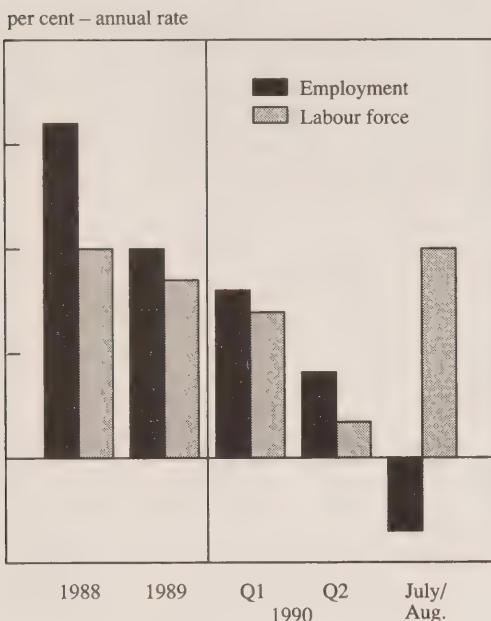


Within the services sector, output declines were concentrated in both the wholesale and retail trade sectors as well as in finance-insurance-and-real-estate sector. Output in the retail trade sector fell sharply (7.8%), reflecting declining consumer expenditures. Similarly, wholesale trade output fell 13.8% in the second quarter. Output in the finance-insurance-and-real-estate sector declined in the second quarter, reflecting continued weakness in the resale housing market.

8. Labour Market

Chart 8.1

Rates of Increase for Employment and Labour Force

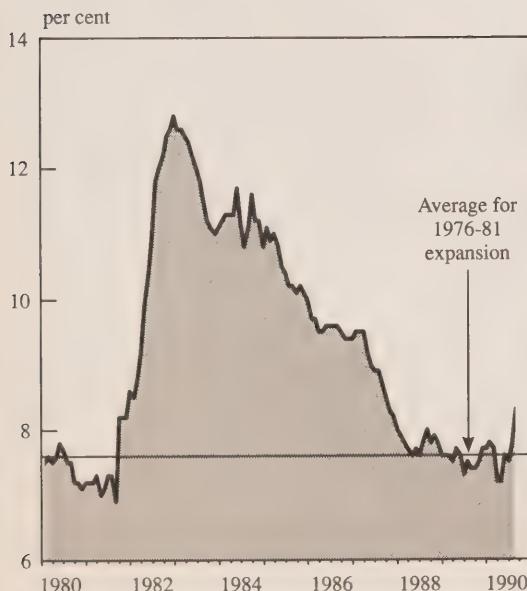


Employment growth slowed through the first half of 1990 in response to slowing output growth. Average employment in July and August was 0.2% below the second-quarter average, implying further weakness in the third quarter. Labour force growth, after slowing considerably in the first half of 1990, rebounded in July.

Since the end of 1989, employment has risen only 0.2%, while the labour force has grown 0.9%. The participation rate has declined 0.1 percentage point to 67.0%.

Chart 8.2

The Unemployment Rate

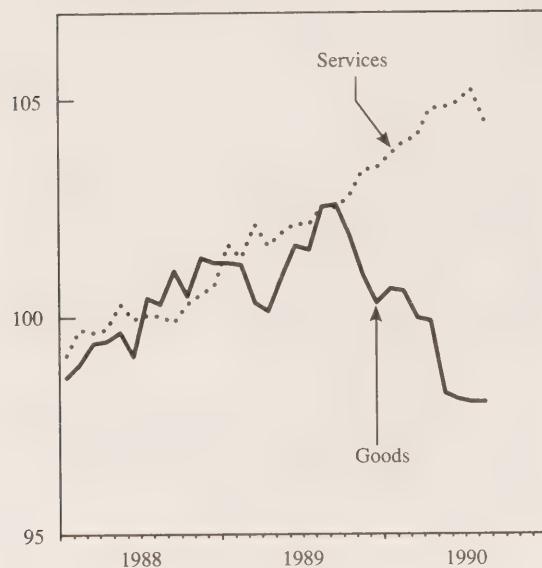


The combination of a growing labour force and declining employment raised the rate of unemployment to 8.3% in August from 7.4% in the second quarter. With this increase, the unemployment rate moved to its highest level since October 1987.

Chart 8.3

Employment Indexes for Goods and Services

1988 = 100

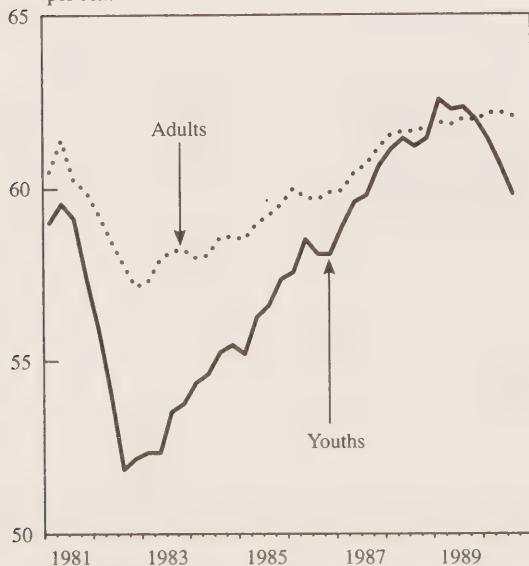


The employment decline in the goods sector, which began in the third quarter of 1989, continued into July, but stopped in August. Employment declines in manufacturing (particularly in Ontario) account for much of the goods sector weakness. Service-sector employment contracted sharply in August after ten consecutive monthly gains.

Chart 8.4

Employment-to-Population Ratios for Youths and Adults

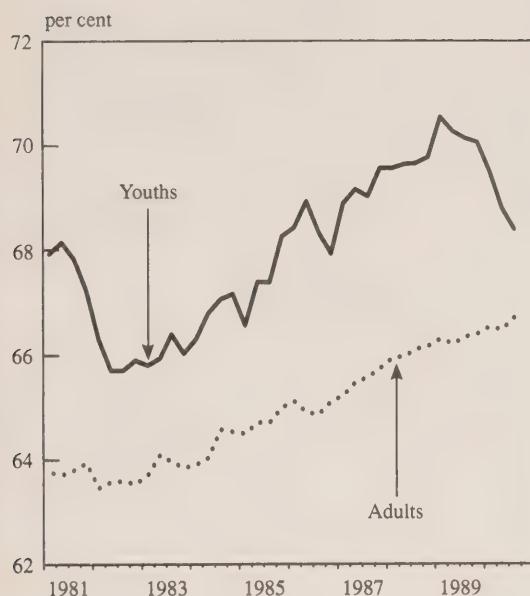
per cent



Employment declines have been concentrated among youths, whose employment-to-population ratio has fallen by 2.5 percentage points since January 1989. The adult employment ratio also fell slightly in July and August, after three years of almost continual quarterly growth.

Chart 8.5

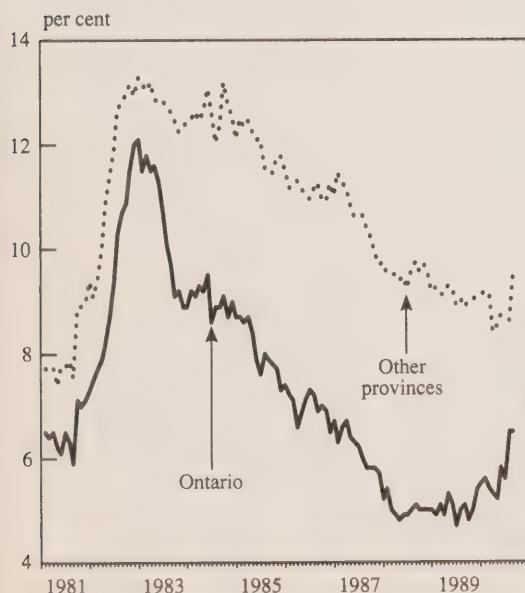
Participation Rates for Youths and Adults



The recent rise in the unemployment rate has been tempered to some extent by an easing in the labour force participation rate. In August, the participation rate was 0.3 percentage point below its peak in January 1990. This decline has been concentrated among youths, as the adult participation rate continues to climb. Declining job availability, reflected in a falling employment-to-population ratio, has resulted in less labour market participation among youths, who have weak attachment to the labour market.

Chart 8.6

Unemployment Rates



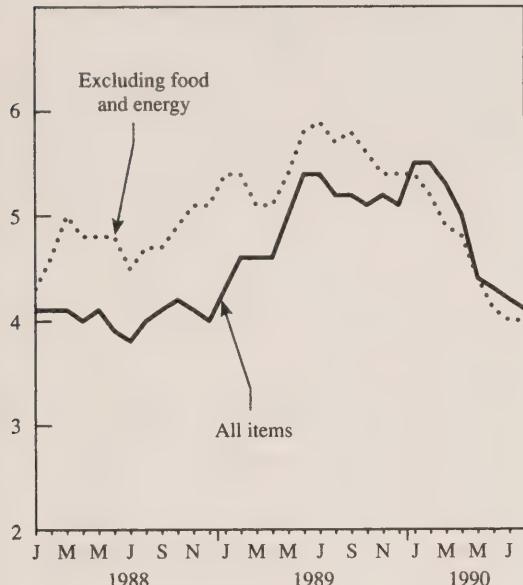
The unemployment rate has risen markedly over the course of the year in Ontario, despite a decline in the participation rate. The slowing in the output of the manufacturing sector, which is concentrated in Ontario, is a major cause of this rise. Ontario's unemployment rate increased from an average of 5.1% in 1988 and 1989 to 6.5% in August 1990. This increase accounted for most of the rise in the Canadian rate in July, but the weakness became more generalized when the unemployment rate in the other provinces rose 0.8 percentage point in August.

9. Price and Wage Sector

Chart 9.1

CPI Inflation

per cent – year over year



The CPI inflation rate has declined for seven consecutive months, falling from 5.5% in January to 4.1% in August (Chart 9.1). The decline was particularly sharp over May and June – when the rate fell 0.7 percentage point. The sharp decline in inflation in May and June reflects the elimination, from the calculation of the year-over-year rate, of the one-time influence of federal and provincial indirect tax increases implemented in May and June 1989. The rate of increase in the CPI excluding food and energy has eased steadily since July 1989 to reach 4.0% in August 1990, the lowest since 1985.

Provincial inflation rates ranged from 5.2% in Alberta to 3.0% in New Brunswick (Chart 9.2). The Ontario inflation rate declined to below the national average in August for the first time since March 1986.

Chart 9.2

CPI Inflation Rates by Province – August 1990

per cent – year over year

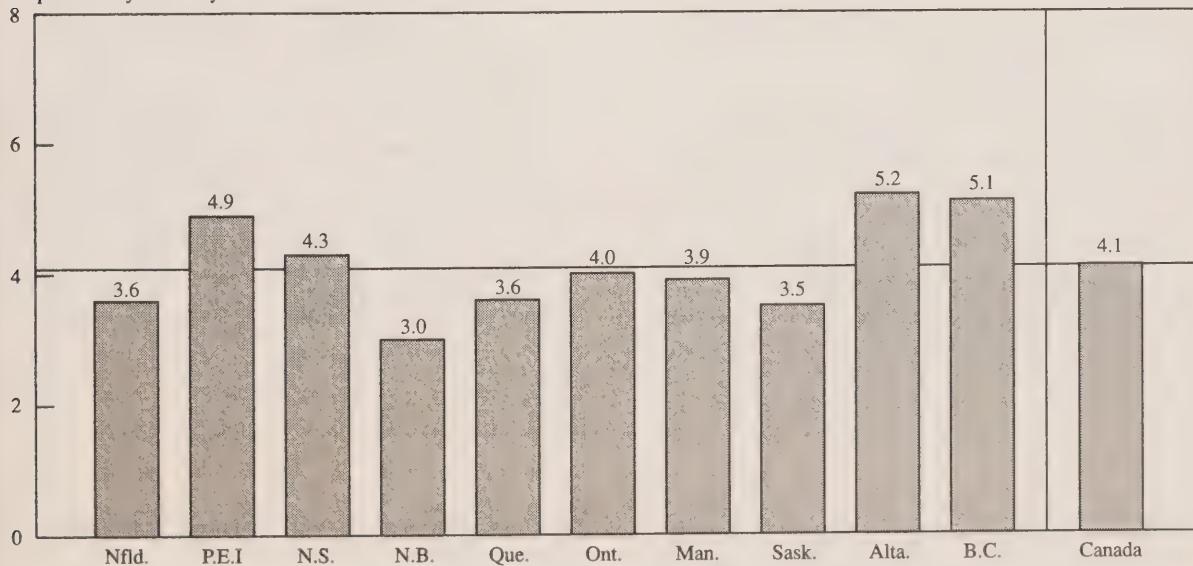
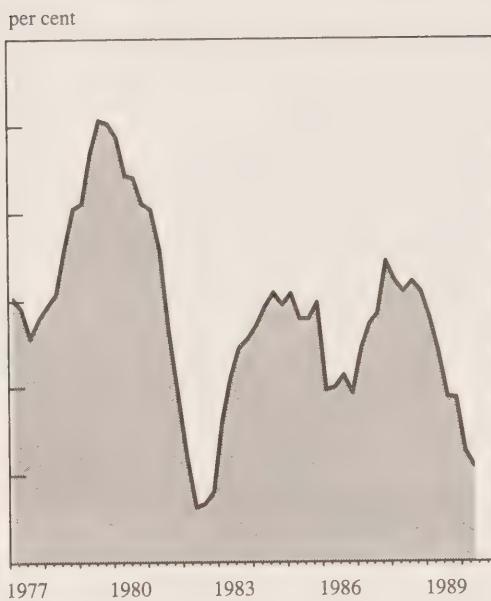


Chart 9.3

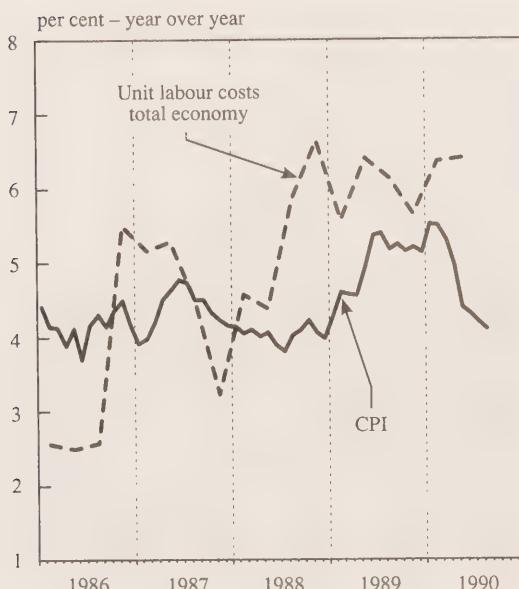
Industrial Corporations Profit Margins



The moderation in inflation has come largely at the expense of profit margins, which have declined sharply. Businesses have been constrained in their ability to pass on cost increases as they attempt to maintain their market shares, especially in the face of increased import competition.

Chart 9.4

Growth in Prices and Costs: Canada

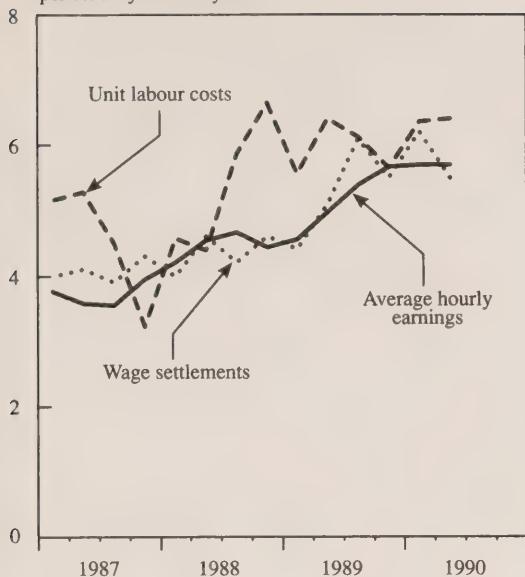


The steady decline in the inflation rate since the beginning of the year has not been accompanied by an easing in underlying cost pressures. Growth in unit labour costs increased slightly to 6.6% in the second quarter from 6.5% in the first quarter. Unless unit labour cost increases moderate in the near-term, the gap between the underlying cost pressures and prices will widen further, posing a risk of an acceleration in inflation.

Chart 9.5

Wage Pressures

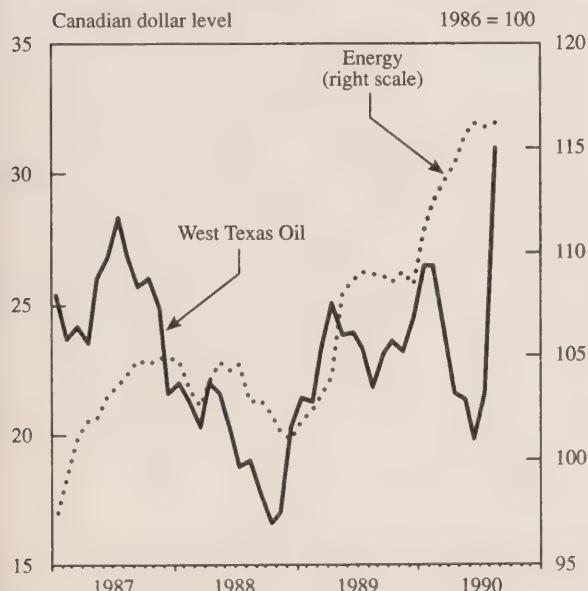
per cent – year over year



Other wage measures also indicate sustained pressures on underlying costs. Average effective wage settlements eased to 5.5% in the second quarter from 6.2% in the first quarter; but this was mainly due to low negotiated and imposed settlements in Quebec, which averaged 4.7%. The average wage increase in the rest of the country was 6.4%. The rate of increase in average hourly earnings (fixed-weighted) increased to 5.9% (year-over-year) in the second quarter compared to 5.7% in the first quarter. Year-over-year growth in unit labour costs increased slightly in the second quarter.

Chart 9.6

Price of West Texas Intermediate Oil and CPI for Energy



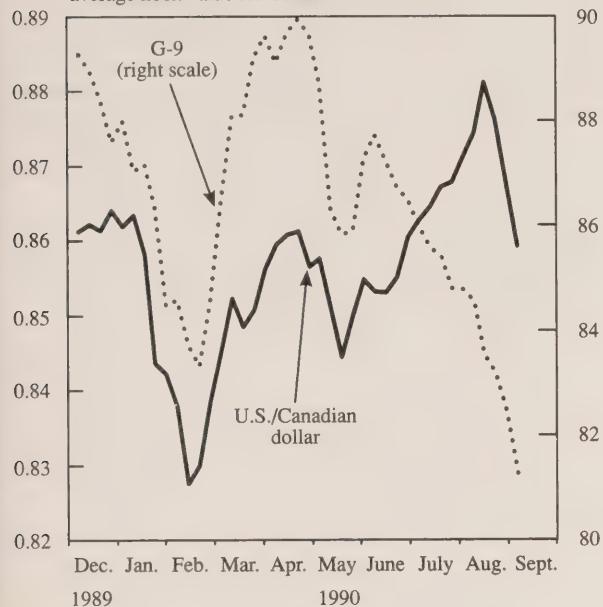
Due to tensions in the Persian Gulf following the Iraqi invasion of Kuwait on August 2, world oil prices have increased considerably. The price of West Texas Intermediate (WTI) oil, expressed in Canadian dollars, reached almost \$35 in the first half of September from an average of \$19 in June. Domestic energy prices tend to respond to changes in world oil prices with a lag of about two months. The most immediate and direct impact of the increased crude oil price on the CPI would be through gasoline prices. Crude oil accounts, however, for only 25% of Canadian refined gasoline prices.

10. Financial Sector

Chart 10.1

Foreign Price of the Canadian Dollar

average noon value for Canadian dollar

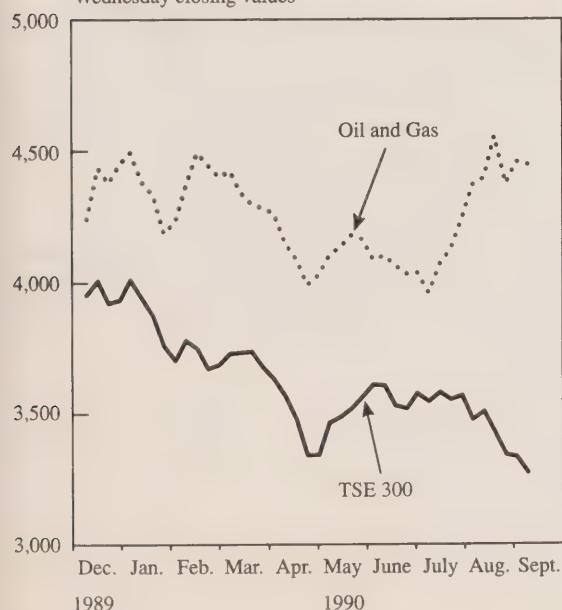


The rise in oil prices following the Iraqi invasion of Kuwait plus continued high short-term Canadian interest rates helped push the Canadian dollar to a 12-year high of U.S. \$0.8858 on August 23. The Canadian dollar subsequently fell back; in mid-September, the Canadian dollar was trading at just under U.S. \$0.86. Against major overseas currencies, the Canadian dollar fell steadily over the summer, from an index level of 86.74 in late June to 81.26 by mid-September.

Chart 10.2

TSE 300 Index and the Oil and Gas Sub-Index Since December 1989

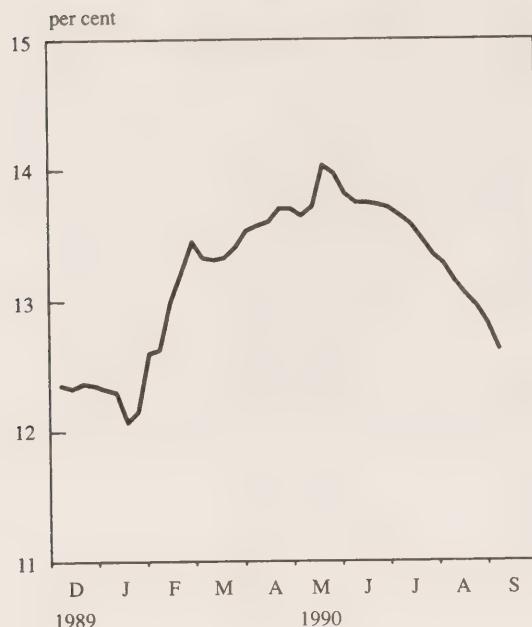
Wednesday closing values



Uncertainty in the Middle East has led to great volatility in oil prices since August. This in turn has caused volatility in the resource sub-indices of the commodity-heavy TSE 300. Indeed, from August 4 to August 22 the TSE Oil and Gas sub-index rose 12.8% before falling 4% the following week as oil prices retreated below U.S. \$30.00 per barrel. Overall, the Canadian market has fallen, as have most of the major exchanges around the world; the TSE 300 index has fallen 7% since June 1990 and 17% since December 1989.

Chart 10.3

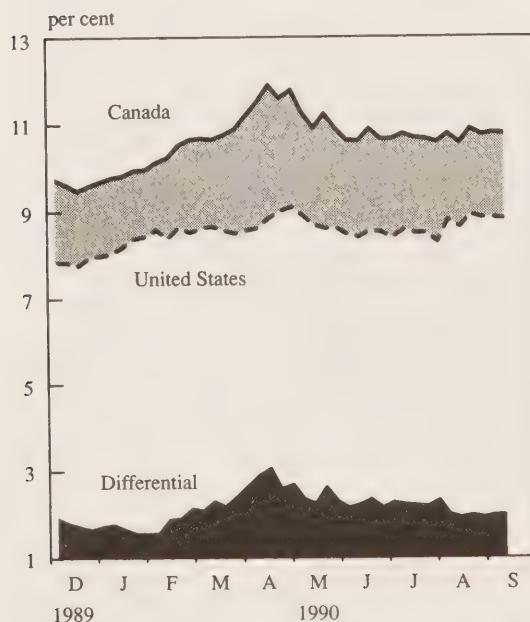
**Canadian 90-Day
Commercial Paper Rate**



The gradual decline in Canadian short-term rates which began in May continued to mid-September. Commercial paper rates stood at 12.56% on September 14, down almost 1.5 percentage points from the May high of 14.03%. U.S. interest rates were steady over most of the second quarter, but began to ease in June. The U.S. short-term rate in mid-September was just over 8%, down approximately 30 basis points from its June close. The Canada-U.S. short-term spread narrowed from as wide as 5.65 percentage points on May 23 to 4.4 percentage points on September 14.

Chart 10.4

Ten-Year Government Bond Yields

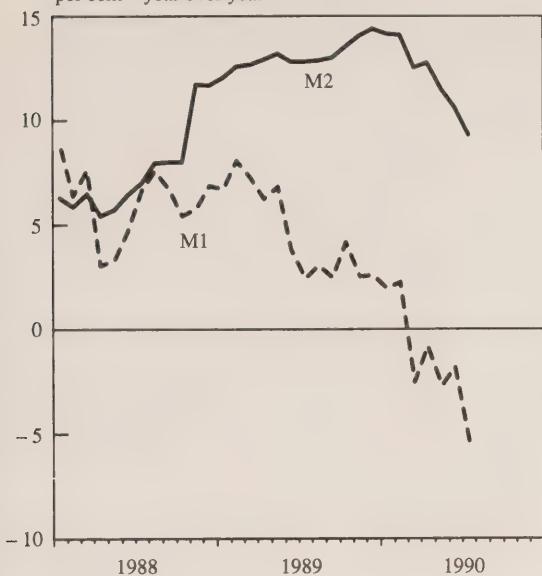


Long-term interest rates in Canada have remained fairly constant during the third quarter of 1990 after easing concerns for inflation prospects allowed a 100-basis-point drop in May and June. The long-term rate on September 14 was 10.65%. U.S. long-term government bond rates had fluctuated in a narrow band around 8.5% since July 1990, but began to rise in August. As a result, the Canada-U.S. long-term interest rate spread has narrowed to about 1 percentage point from a high of 3 percentage points in April.

Chart 10.5

Monetary Aggregates 1988 to 1990

per cent – year over year

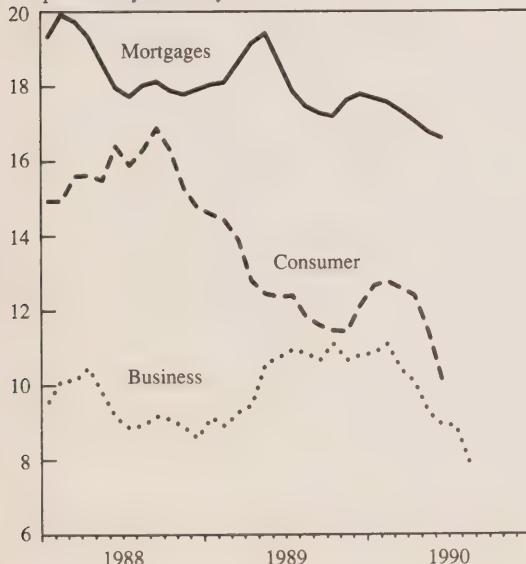


Growth of the major money aggregates continues to ease. M1 was down 5.4% in August compared with a year earlier. In June 1990, the year-over-year growth of M2 declined to below 10% for the first time in almost two years. The year-over-year growth rate of M2 masks the slowing which has taken place in this aggregate; the three-month growth rate has been under 2% for most of the period since February.

Chart 10.6

Credit Aggregates 1988 to 1990

per cent – year over year



After a small upturn in the last two months of 1989, growth of mortgage and consumer credit continues to slow. Year-over-year growth of consumer credit has fallen 1.3 percentage points and year-over-year growth of mortgage credit has fallen 0.8 percentage points from January 1990 to May 1990. Nevertheless, both consumer and mortgage credit growth remain at double-digit rates. After holding steady for nine months, business credit growth also began to slow in 1990, falling 1.8 percentage points between January and July of this year.

Special Report

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11. Canada's Energy Situation in Perspective

Summary

- Canada is a net exporter of crude oil and petroleum products. Canada also has trade surpluses in natural gas, electricity and coal.
- Canada imports oil mainly from North Sea sources; only 3% of oil imports are from Iraq and none is imported from Kuwait. Virtually all imported crude is used east of the Ottawa Valley, accounting for 70% of Quebec's needs while Atlantic Canada relies solely on imported crude.
- Canada has a broad mix of energy supplies which is reflected in both the composition of our energy exports and in our domestic consumption of energy.
- Refined petroleum products are used mainly in the transportation sector. Natural gas and electricity account for 42% and 36% respectively of end-use non-transportation energy demand.
- Oil consumption per unit of output has declined by nearly 40% in the OECD countries since 1973.
- Oil and natural gas prices are not regulated. Changes in world oil prices should take between 60 to 90 days to affect market prices.
- Higher oil prices are not expected to have a substantial effect on the Canadian economy.

I Introduction

- Canada's potential for reduced inflation through 1991 will be affected by developments on the international scene, and particularly energy price developments.
- The Iraqi invasion of Kuwait has had a major impact on world oil prices and supplies.
- Despite increased production from countries such as Saudi Arabia and the United Arab Emirates, the benchmark North American price of oil, West Texas Intermediate, rose by more than 60% by mid-September since its pre-invasion level of around U.S. \$20/Bbl.
- The effects on the economies of OECD nations should be less than was the case in 1973. Compared to the early 1970s, industrial countries are much less reliant on oil now than they were. For example, oil consumption per unit of output has declined by nearly 40% in the OECD economies since 1973.
- The fact that Canada is a net exporter of natural gas, coal, electricity and oil will

influence the way in which the oil price increase affects the Canadian economy.

- The following discussion attempts to put Canada's energy situation in perspective in the face of a volatile international energy scene.

II Canada's Domestic Energy Situation

A. Oil

Production

- Canadian production of crude oil was about 1.7 million barrels per day (Bbl/d) in 1989. In comparison, the United States produced 9.2 million Bbl/d and the Middle East produced roughly 16.6 million Bbl/d.
- Canadian production consists of: 60% light and medium oil, 13% synthetic crude, 21% bitumen and heavy oil, and 7% pentanes and condensates.

Figure 1

Canadian Crude Oil Traffic 1989

(Thousands of barrels per day)



| | |
|--------------------------------------|---------|
| Domestic crude oil refined in Canada | 1,025.0 |
| Domestic crude exported from Canada | 638.0 |
| Imported crude oil refined in Canada | 476.8 |
| North Sea | 269.7 |
| Western Hemisphere | 62.0 |
| Middle East | 61.0 |
| Other | 84.3 |

Source: National Energy Board

- Canadian domestic requirements were 1.5 million Bbl/d in 1989.
- It is estimated that Canada has reserves of 8.3 billion barrels for a reserves-to-production (R/P) ratio of 13:1. By comparison, the United States is estimated to have an R/P ratio of 10:1, while Western Europe has an R/P ratio of 12.6:1 (BP Statistical Review, June 1990).

Imports (Figure 1)

- Imports were 476,000 Bbl/d in 1989, the vast majority of which was used east of the Ottawa Valley. Atlantic Canada relies solely on imported oil while 70% of Quebec's needs were met with imported oil in 1989.
- Crude imports are predominantly from western sources, as almost 60% is imported from the North Sea. Only 3% of total Canadian imports are from Iraq and no crude oil is imported from Kuwait.

Exports (Figure 1)

- Exports of crude oil totalled 638,000 Bbl/d in 1989, over 95% of which went to the United States.
- In general, Canada exports most of its heavy oil and bitumen production, but only about one-fifth of its light fuel oil production.

Inventories

- As Canada is a net exporter of crude oil, Canada is not required to hold strategic inventories under the International Energy Agency agreements.
- IEA emergency measures, which may be triggered when oil supplies to IEA members are reduced by 7%, include demand restraint, emergency sharing of oil stocks and drawing down of strategic inventories held by net importing nations.
- In late July of 1990, Canadian commercial crude oil inventories were sufficient to last about 71 days – the highest they have been since 1982.

B. Other Energy

- Domestic consumption and production of energy in Canada is broadly based (Table 1).
- In 1989, refined petroleum products accounted for almost all of transportation energy demand; this is unchanged from 1979. Refined petroleum products accounted for 22% of non-transportation final demand, down from 36% in 1979.
- Canada is also a net exporter of natural gas, coal and electricity (Table 2).

Natural Gas

- Natural gas is the most commonly used non-transportation fuel in Canada. It is used in a wide variety of applications from home heating to an industrial feedstock for ammonia production.
- In 1989, Canadian exports of natural gas to the United States were approximately 1.3 trillion cubic feet (Tcf), while imports were less than 1 billion cubic feet (Bcf). Canadian supply accounts for over 7% of U.S. natural gas consumption.
- Canada is a major supplier of natural gas for California, the Pacific Northwest and the Midwestern United States. A proposal to increase exports significantly to the Northeastern United States is being examined.
- At the end of 1989, Canada had proven natural gas reserves of 94.3 Tcf for a reserves-to-production (R/P) ratio of 27.2:1. By comparison, the R/P ratio for the United States was 9.6:1.

Electricity

- Canada relies on electricity generated through nuclear and hydro-electric generation for roughly one-third of energy needs.
- Significant quantities of hydro-electricity produced in Quebec and Labrador are exported to the U.S. Northeast.
- Electrical power is exchanged among provinces but these exchanges and are under short-term contracts to meet provincial shortfalls rather than long-term requirements.

Coal

- Coal is used in Canada primarily for electrical generation. In 1989, almost 20% of Canada's electricity was coal-fired.
- Coal is produced mostly in Alberta and it is estimated that Canada has a reserves-to-production ratio of 96:1.
- Canada is the world's fifth largest exporter of coal, with most exports going to Japan, and to a lesser extent, Korea.
- Due to high interprovincial transportation costs, Ontario imports 80% of its coal requirements from the United States.

III The Importance of Energy in the Canadian Economy

- In 1989, about 3% of Canada's real GDP was related to production in non-renewable energy industries, namely coal mines, crude petroleum and natural gas.
- In 1989, 9% of Canada's value of exports was related to fossil fuels.
- Investment in industries engaged in energy extraction and transportation of energy accounted for nearly 25% of total investment in Canada in 1989.

Table 1
Canada's Energy Consumption, 1989
 (petajoules)

| | Refined petroleum products | Natural gas | Electricity | Coal |
|------------------------------------|----------------------------------|----------------|-------------|---------|
| Intermediate demand ⁽¹⁾ | 757.2 | 829.0 | 148.7 | 1,147.9 |
| Final demand | | | | |
| Transportation | 1,700.3 | 131.6 | 12.1 | 9.1 |
| Other | 938.3 | 1,825.7 | 1,546.9 | 40.7 |
| Sub total | 2,638.6 | 1,957.3 | 1,559.0 | 49.8 |
| Total | 3,455.3 | 2,789.9 | 1,276.5 | 1,197.0 |

(1) Includes energy transformed to other fuels, producer consumption, and non-energy use.

Source: Statistics Canada 57 003, Quarter 4, 1989.

Table 2
Canada's Energy Trade Balance

(value of exports minus value of imports)

| | 1987 | 1988 | 1989 |
|-------------------------------|-------|-------|-------|
| (millions of current dollars) | | | |
| Oil and oil products | 2,220 | 1,997 | 1,316 |
| Natural gas | 2,527 | 2,954 | 2,932 |
| Coal | 852 | 1,235 | 1,424 |
| Electricity | 1,191 | 817 | 362 |
| Total energy* | 7,658 | 7,514 | 6,381 |

* includes uranium.

Source: Energy, Mines and Resources, Statistical Handbook.

IV Canada Relative to Other Countries

- G-7 members have shown very little change in their per capita energy consumption from 1979 to 1989 (Tables 3.A & 3.B).
- Canada's energy consumption has switched dramatically from oil to energies that are more plentiful domestically, such as coal, and hydro-electric and nuclear power.
- Canada and West Germany have decreased their per capita consumption of oil nearly 30%. Japan's oil consumption per capita has dropped about 21% while both the United States and the United Kingdom have realized a reduction of about 18% in per capita oil use.
- However, Canada remains second only to the United States in the level of per capita use of oil and has the highest use of energy per capita. This is likely due to a number of factors, including geography, climate and structure of industry.

V Energy Pricing in Canada

- The energy component of the Canadian consumer price index (CPI) has a direct weight of 6.75%. This can be broken down into weights of 3.54 for gasoline, 0.44 for fuel oil, 1.93 for electricity, and 0.69 for natural gas. The remaining 0.15 weight is for fuel for recreational vehicles and other fuels. In the United States, energy constitutes a higher share of the CPI, at 10%.
- The Canadian inventory system of first-in first-out implies that there should be a 60-to 90-day lag before changes in crude prices flow through the refining and distribution system to impact retail prices.
- The price of light fuel oil for home heating and heavy fuel oil for industrial uses would be directly affected by changes in the international oil price.
- Gasoline prices are not subject to federal regulation, although Nova Scotia and Prince Edward Island have provincial boards that review gasoline price changes.

- Crude accounts for only 25% of gasoline pump prices in Canada; the balance consists of refining and shipping costs, taxes and retail margins (Table 4).
- Federal gasoline taxes are mainly unit taxes (roughly one-quarter are *ad valorem*). Five provinces have unit taxes, while the remaining five provinces (representing 20% of gasoline demand) have *ad valorem* taxes.
- A U.S.\$ 1 per barrel increase in the price of oil implies a 0.7 to 0.9 cent per litre increase in the Canadian pump price, roughly one-half of the relative impact on the U.S. pump price because the U.S. price is only 60% of the Canadian pump price.
- Natural gas prices have been deregulated and do not necessarily move in tandem with crude oil. In most cases, domestic prices are established under contracts that are not indexed to the price of oil and are open to renegotiation only every one to three years.
- The price of electricity is regulated by provincial regulatory boards. Atlantic Canada relies on oil for 14% of its electricity generation while the Prairie region uses very little oil-fired electricity generation. Overall, about 2% of electricity generation is oil-fired in Canada.

VI Impact of Higher Prices on the Canadian Economy

- Due to the responsiveness of energy prices, it is expected that the direct impact of a 10% increase in the price of oil would raise the Canadian CPI 0.15%. Indirect effects, such as increases in airline and transportation industry costs, may lead to another 0.05% increase for a total first round impact of 0.2%.
- An analysis of the other impacts suggests that accounting for second-round induced effects, including increases in import prices and other secondary impacts, a 10% increase in the price of oil would increase the CPI roughly 0.4%.

Table 3.A
Per Capita Consumption of Energy, 1979
(million tonnes per capita)

| | Oil | Natural gas | Coal | Hydro and nuclear | Total |
|----------------|-----|-------------|------|-------------------|-------|
| Canada | 3.8 | 2.1 | 0.8 | 2.7 | 9.4 |
| United States | 3.9 | 2.3 | 1.7 | 0.7 | 8.7 |
| Japan | 2.3 | 0.2 | 0.4 | 0.3 | 3.2 |
| West Germany | 2.4 | 0.8 | 1.3 | 0.2 | 4.7 |
| United Kingdom | 1.7 | 0.8 | 1.4 | 0.2 | 4.0 |
| France | 2.2 | 0.4 | 0.5 | 0.4 | 3.6 |
| Italy | 1.8 | 0.4 | 0.2 | 0.2 | 2.7 |

Source: BP Statistical Review, June 1990.

Table 3.B
Per Capita Consumption of Energy, 1989
(million tonnes per capita)

| | Oil | Natural gas | Coal | Hydro and nuclear | Total |
|----------------|-----|-------------|------|-------------------|-------|
| Canada | 2.9 | 2.0 | 1.3 | 3.1 | 9.3 |
| United States | 3.2 | 2.0 | 1.9 | 0.9 | 7.9 |
| Japan | 1.8 | 0.3 | 0.6 | 0.6 | 3.4 |
| West Germany | 1.7 | 0.7 | 1.2 | 0.6 | 4.2 |
| United Kingdom | 1.4 | 1.3 | 1.1 | 0.3 | 3.6 |
| France | 1.6 | 0.4 | 0.3 | 1.1 | 3.4 |
| Italy | 1.6 | 0.6 | 0.2 | 0.2 | 2.6 |

Source: BP Statistical Review, June 1990.

Table 4
Pump Price Components for Regular Unleaded Gasoline
(self-serve pump prices, July 31, 1990)

| | Cents/litre | Per cent of total price |
|--|-------------|-------------------------|
| Retail margin | 4.0 | 6.9 |
| Refining and marketing costs and profits | 17.1 | 29.4 |
| Provincial tax | 11.4 | 19.6 |
| Federal tax | 12.2 | 21.0 |
| Crude cost (estimated) | 13.4 | 23.1 |
| Canada average pump price | 58.1 | 100.0 |

Source: Energy, Mines and Resources, Petroleum Product Market Report, July 1990.

- Energy export prices are more responsive to crude oil price changes than domestic prices. Some electricity and natural gas export price contracts are indexed partially to the world price of oil.
- Because Canada is a net exporter of oil, increases in oil prices should have a positive effect on our trade balance. Additionally, Canada's terms of trade will improve.
- Canada should also experience a positive investment response to the higher oil prices. The speed and magnitude of the response will depend on perceptions about the permanence of the price increase.
- On balance, the real GDP response to the observed rise in oil prices as of mid-September is likely not large. Model simulations conducted by a number of private sector economic analysis groups suggest a mild negative real output response. Any declines will be largely as a result of reduced activity levels in our trading partners and reductions in domestic consumer expenditures.

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Quarterly Economic Review

December 1990

Quarterly Economic Review

December 1990



Cette publication est également offerte en français.

Preface

The *Quarterly Economic Review* provides a timely analysis of recent developments in the Canadian economy and presents analytical work of the staff of the Department of Finance.

Most of the data used in the *Quarterly Economic Review* come from Statistics Canada. Other regular sources of data are: the Bank of Canada, Canada Mortgage and Housing Corporation, the Canadian Real Estate Association, Labour Canada, the Organization for Economic Co-operation and Development (OECD), the Bank of Nova Scotia and the Conference Board of Canada.

Unless otherwise indicated, data and per-cent variations are quoted at annual rates. The cut-off date for Statistics Canada data reported here is December 14, 1990.

Comments or questions should be directed to John Lester (613-992-9324), Assistant Director, Economic Analysis and Forecasting Division, Fiscal Policy and Economic Analysis Branch, Department of Finance. Questions about subscribing to or obtaining copies of the *Quarterly Economic Review* should be addressed to Bill Nedrow (613-992-3575), Chief of Operations, Information Services and Media Relations Division, Consultations and Communications Branch, Department of Finance, Ottawa, Ontario, K1A 0G5.

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| Real GDP at factor cost was down 1.4% in the third quarter. Strikes in key industries contributed to a 4.0% decline in goods sector output. | |
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| Higher gasoline prices pushed the inflation rate up to 5.0% in November. Unit labour costs continued to increase at a 6 1/2% year-to-year rate in the third quarter. | |
| 10. Financial Sector | 33 |
| Easing demand pressures in the economy have led to an easing in monetary conditions. Interest rates declined at both the short and long ends of the spectrum in November. The Canadian dollar remained near U.S. \$0.86. | |

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| The 1990 edition of Revenue Canada's "Taxation Statistics" contains information from a sample of tax returns for the 1988 taxation year and provides the first analytic opportunity to gauge the impact of federal tax reform on Canada's tax system. The statistics reveal that there were fewer tax filers in 1988, that the growth in income tax revenue was slower than the growth in incomes and that the overall tax system became more progressive. | |
| 12. An International Comparison of Tax Burdens | 47 |
| This report summarizes the finding of two recent OECD studies on taxation in industrial countries. The OECD statistics indicate that Canada's tax system is more competitive than is generally recognized. In 1988, two-thirds of OECD member countries imposed higher overall taxes as a percentage of GDP than Canada. The "average production worker" in Canada paid less in income tax and social security contributions in 1989 than in the majority of OECD countries, including the United States. | |
| 13. Trends in Government Finance in Canada | 57 |
| Beginning in the second half of the 1970s, the government sector in Canada began to experience large and growing deficits and rapidly growing stocks of debt. Most of the fiscal deterioration occurred in the federal government sector; the provincial-local-hospital sector has remained close to a balanced position, except for a period in the early 1980s. This report provides some insight into the forces that shaped the evolution of the fiscal position of the government sector in Canada over the last 30 years. | |

1. The Economy in Brief

Key Messages

- Real GDP in the third quarter declined for the second consecutive quarter, confirming that the Canadian economy is in recession. Available data for October and November suggest that a further decline in output is likely in the fourth quarter.
- The weakening in activity has allowed an easing in monetary conditions. Short-term interest rates have declined approximately 200 basis points since peaking in May.
- CPI inflation excluding food and energy remains in the low 4% range. To a considerable extent, this relatively favourable inflation performance reflects a severe squeeze on profit margins, as labour costs continue to increase at a rate near 6 1/2%.

Summary

Real GDP declined 1.0% in the third quarter of 1990, following a 1.2% decline in the second quarter. The decline in output in the third quarter was augmented by strikes in the primary steel, pulp and paper, and automobile industries. On an expenditure basis, the fall in GDP was once again led by a widespread decline in domestic demand (Chart 1.1).

The weak demand, however, has not been accompanied by an inventory build-up. Inventory stocks have been reduced in line with sales; this should help to moderate production cutbacks in the face of continuing weak demand.

Measured CPI inflation jumped in October due to gasoline price increases. Further increases in the measured rate of inflation are expected in the coming months due to the lagged effects of higher world oil prices and the implementation of the Goods and Services Tax in January. The economic slack emerging in the economy is, however, reducing underlying price pressures, as evidenced by the declines in durable and semi-durable goods inflation. By contrast, there has to date been little indication of an easing in wage cost pressures.

Chart 1.1

Change in Real GDP and Final Domestic Demand

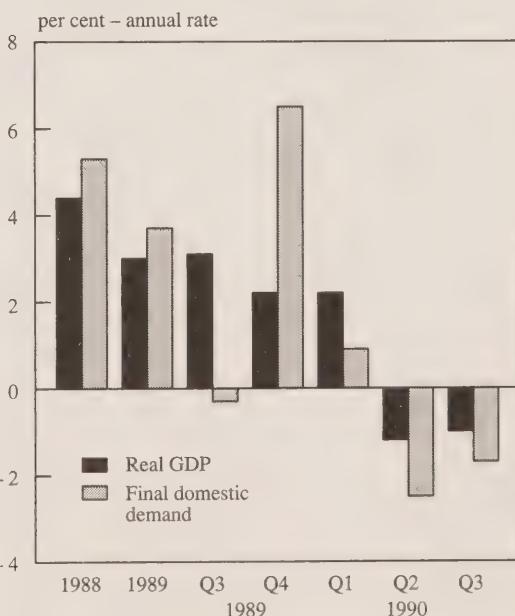
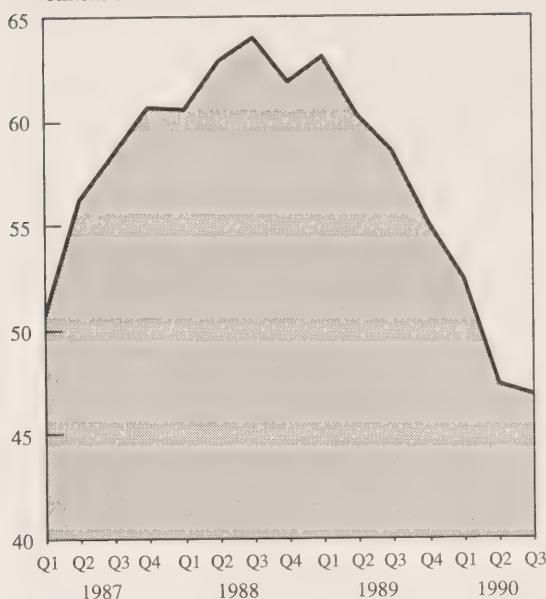


Chart 1.3

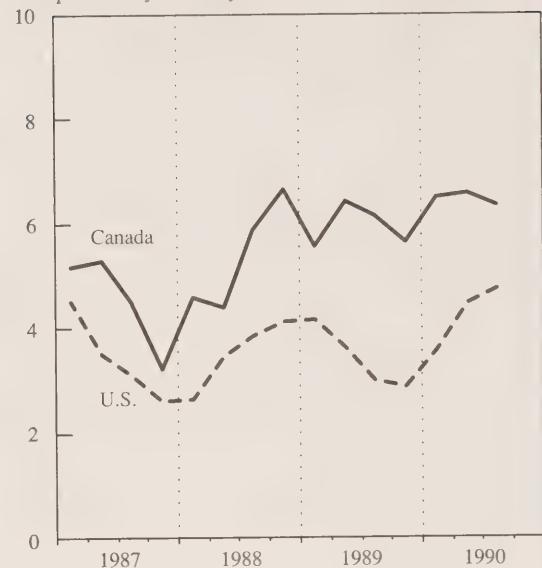
Chart 1.2

Corporate Profits Before Taxes

billions of dollars

**Growth of Unit Labour Costs
Canada – U.S. Comparison**

per cent – year over year

**Main Economic Indicators**

(per cent changes at annual rates or per cent levels, unless otherwise indicated)

| | 1988 | 1989 | 1989 | | 1990 | | |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|
| | | | Q3 | Q4 | Q1 | Q2 | Q3 |
| Real gross domestic product | 4.4 | 3.0 | 3.1 | 2.2 | 2.2 | -1.2 | -1.0 |
| Final domestic demand | 5.3 | 3.7 | -0.3 | 6.5 | 0.9 | -2.5 | -1.7 |
| Consumption | 4.3 | 3.8 | 0.6 | 6.9 | 0.4 | -1.6 | 1.1 |
| Residential construction | 3.8 | 2.4 | -1.9 | 8.7 | -1.5 | -11.7 | -27.6 |
| Business fixed investment | 15.2 | 5.0 | -14.7 | 9.7 | -0.1 | -7.1 | -12.0 |
| Non-residential construction | 10.6 | 3.9 | 9.8 | 3.7 | 3.7 | 1.3 | 0.6 |
| Machinery and equipment | 18.4 | 5.7 | -27.4 | 13.8 | -2.6 | -12.5 | -20.1 |
| Business inventory investment * | -0.3 | 0.4 | 0.1 | -1.3 | -1.8 | -2.6 | 0.7 |
| Non-farm * | 0.0 | -0.2 | 0.3 | -0.3 | -1.8 | -2.9 | -0.2 |
| Trade balance * | -1.1 | -1.3 | 3.3 | -2.9 | 2.9 | 3.8 | 0.0 |
| Exports | 8.9 | 0.7 | 7.4 | -0.5 | 5.1 | 23.6 | -9.5 |
| Imports | 12.9 | 5.1 | -4.2 | 9.7 | -5.0 | 7.8 | -9.3 |
| Current account balance (nominal) | -10.2 | -16.7 | -16.8 | -18.6 | -20.8 | -16.8 | -13.7 |
| Real personal disposable income | 5.2 | 5.3 | 3.6 | 5.3 | 2.6 | -7.4 | 9.9 |
| Profits before taxes | 10.2 | -4.9 | -10.7 | -21.9 | -18.0 | -33.3 | -4.1 |
| Costs and prices (% Y/Y) | | | | | | | |
| GDP price deflator | 4.8 | 4.9 | 4.8 | 4.1 | 3.6 | 3.1 | 2.9 |
| Consumer price index | 4.1 | 5.0 | 5.3 | 5.2 | 5.4 | 4.6 | 4.2 |
| CPI – energy component | 0.6 | 3.5 | 5.4 | 7.1 | 9.6 | 7.9 | 7.0 |
| CPI – excluding food and energy | 4.8 | 5.5 | 5.8 | 5.5 | 5.2 | 4.4 | 4.0 |
| Unit labour costs | 5.4 | 5.9 | 6.1 | 5.7 | 6.5 | 6.6 | 6.4 |
| Labour market | | | | | | | |
| Unemployment rate | 7.8 | 7.5 | 7.4 | 7.6 | 7.6 | 7.4 | 8.2 |
| Employment growth (% a.r.) | 3.2 | 2.0 | 2.4 | 0.8 | 1.6 | 0.8 | -0.7 |
| Financial markets (end of period) | | | | | | | |
| Exchange rate (U.S. cents) | 83.86 | 86.32 | 84.95 | 86.32 | 85.51 | 85.96 | 86.60 |
| Prime interest rate | 12.25 | 13.50 | 13.50 | 13.50 | 14.00 | 14.75 | 14.25 |

* Annualized change expressed as a percentage of GDP in the previous period.

Sources: Statistics Canada and the Bank of Canada.

Consumer Spending Rises Slightly

Consumer spending rose 1.1% in the third quarter as spending on non-durables and some services increased. In general, however, the data for the third quarter indicate that consumers are worried about their financial positions and employment prospects. The Conference Board Survey of Consumer Attitudes for the third quarter showed confidence falling to its lowest level since the 1981-1982 recession. Spending on major items such as durable goods declined in the third quarter as households preferred to increase their savings. The more cautious attitude of households toward their financial positions was evident in the decline in the debt-income ratio in the third quarter.

Residential Investment Down Sharply

Residential investment was off 27.6% in the third quarter, the third consecutive quarterly decline. Spending on new construction led the decline. Housing starts declined from 223,000 in the first quarter of the year to 164,000 in the third quarter. New housing starts averaged 138,000 in October and November, indicating that this component of residential investment will likely weaken further in the fourth quarter. Spending on alterations and improvements in the third quarter also declined, reinforcing the picture of a household sector reluctant to undertake major new expenditures. On the other hand, sales of existing homes rebounded slightly in the third quarter, following large declines in the first half of the year.

Business Investment Down for Third Consecutive Quarter

A sharp drop in spending on machinery and equipment led to a fall in business fixed investment in the third quarter. This marked the third consecutive quarter of declining investment. Spending on non-residential construction recorded a slight increase. Weakening demand, declining capacity utilization, poor profit performance and weak balance sheets have contributed to the lacklustre performance of investment. Despite the recent declines in investment spending, investment as a share of GDP remains at a high level by historical standards.

Business Inventories Decline Again

Non-farm business inventories in the third quarter declined for a second consecutive quarter. These

two declines have kept the inventory-to-sales ratio near its 1983-1989 trend level. The absence of an inventory build-up in the face of weak demand should help to moderate the current slowdown in production. Farm inventories, on the other hand, registered a sharp increase due to an above-average crop yield and weak wheat exports in the third quarter.

Current Account Improves in Third Quarter

The current account deficit narrowed to \$13.7 billion in the third quarter from \$16.8 billion in the second. Most of the improvement in the balance was due to a reduction in net dividend payments abroad from abnormally high levels in the second quarter. Declines in both merchandise imports and exports left the merchandise trade surplus little changed from the second quarter. The decline in merchandise exports was a reaction to the large increase in automotive exports to the United States in the second quarter in anticipation of a strike in Canada. Nevertheless, the level of exports has increased significantly compared to the end of last year.

Unemployment Rate Rises

The unemployment rate in Canada rose to 9.1% in November from a post-1982 recession low of 7.2% in March and April of this year. Employment losses so far in the recession have occurred largely in the goods-producing sectors of the economy.

Inflation Rate Up in October as Gasoline Prices Jump

The CPI inflation rate increased to 4.8% in October and to 5.0% in November after holding steady at 4.2% in the July-September period. Gasoline prices were up 7.3% in October and 4.1% in November, accounting for a major part of the acceleration in inflation. Excluding energy, the CPI was up 4.1% in the 12 months to November. Signs of easing inflation pressures are evident in the behaviour of some of the other components of the CPI. Prices of durable goods, for example, have actually declined over the last 12 months, while the inflation rate in semi-durable goods has eased to 2.5%. By contrast, service prices, which are largely determined by wages, continue to rise in excess of 5 1/2%.

Profit Squeeze Continues

Corporate profits declined 4.1% in the third quarter, despite a sharp increase in the profits of oil companies. On a year-to-year basis, corporate profits were down 20.0% in the third quarter (Chart 1.2). While weak demand conditions are holding down prices, wage pressures persist despite the recent rise in the unemployment rate. Labour income per worker was up 6.7% year to year in the third quarter, down only slightly from the 7.0% gain registered in the second quarter. Unit labour costs continued to advance at a rate close to 6 1/2% year to year. By contrast, in the United States, unit labour costs were up approximately 4 3/4% in the third quarter (Chart 1.3).

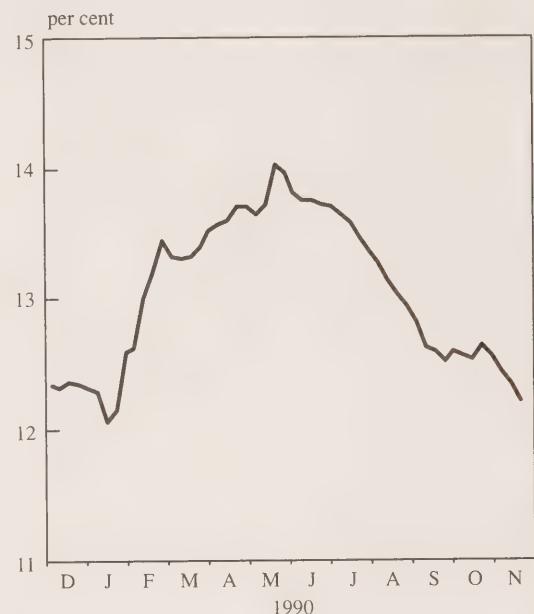
Monetary Conditions Ease

Consistent with the easing in demand pressures in recent months, monetary conditions have eased. Short-term interest rates have declined by approximately 200 basis points since their peak in May (Chart 1.4). After an uptick in August and September in response to the uncertainty generated by the crisis in the Persian Gulf, long-term interest rates receded in October and November. By mid-December, the rate on 10-year government bonds was down more than 140 basis points from the end of September. At both the short and long ends of the spectrum, interest rates

have fallen faster in Canada than in the United States. Despite narrowing interest-rate differentials with the United States, the Canadian dollar traded around U.S. \$0.86 from August to the beginning of December.

Chart 1.4

Canadian 90-Day Commercial Paper Rate

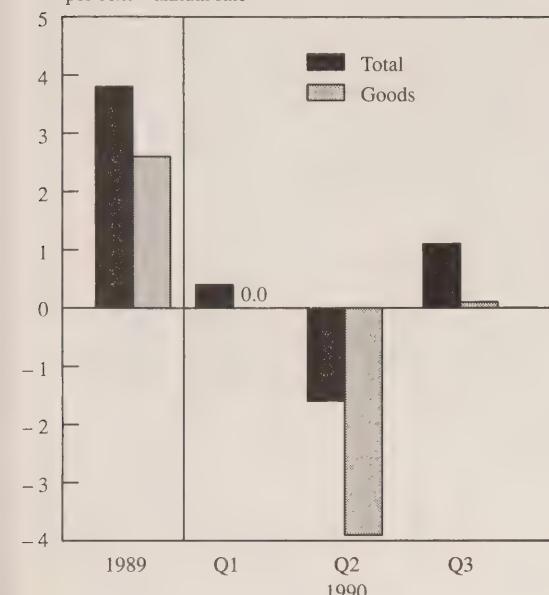


2. Personal Sector

Chart 2.1

Change in Real Consumer Spending by Components

per cent – annual rate

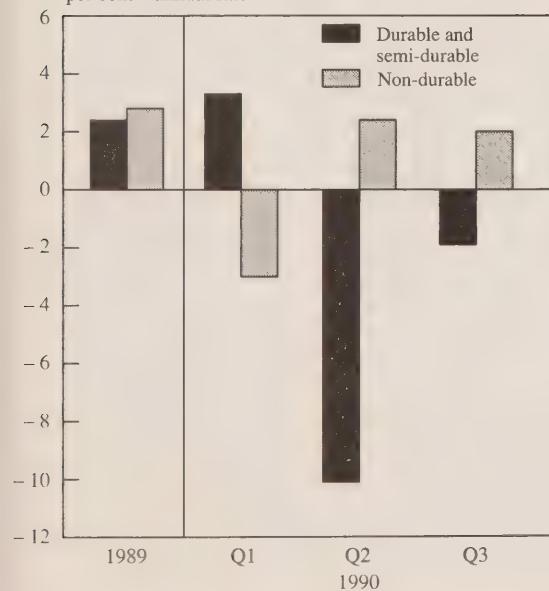


After a drop in the second quarter of 1990, total consumer spending rebounded slightly in the third quarter. The bounce-back was mainly due to higher services spending. Spending on goods posted almost no gain in the third quarter.

Chart 2.2

Change in Real Consumer Spending by Type of Goods

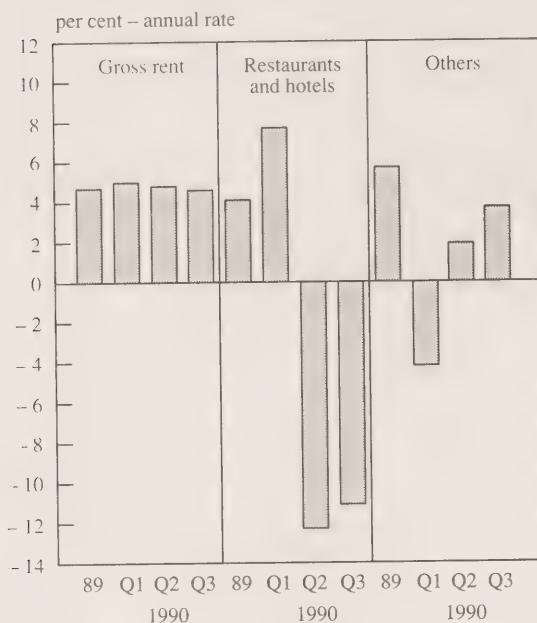
per cent – annual rate



High interest rates and reduced consumer confidence regarding financial positions and employment prospects led to a second consecutive decline in purchases of durable and semi-durable goods. Within the durables category, spending on furniture and household appliances declined significantly, reflecting the sharp weakening in housing demand. All the major components of semi-durable spending dropped in the third quarter. Spending on non-durables increased for a second consecutive quarter.

Chart 2.3

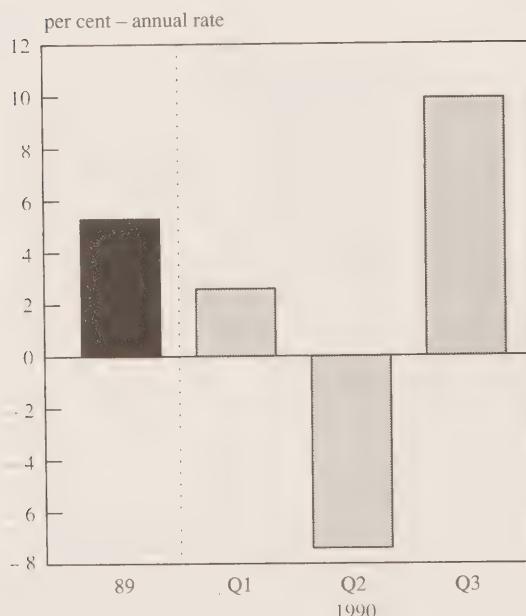
Change in Real Consumer Spending on Services by Category



The increase in spending on services was concentrated in gross rent (imputed and paid) and the “other services” component. Spending on “other services” grew at a faster pace than in the last quarter due in part to higher spending on auto-related services. Spending on restaurants and hotels, a component particularly sensitive to changes in consumer confidence, fell sharply for the second consecutive quarter.

Chart 2.4

Change in Real Personal Disposable Income

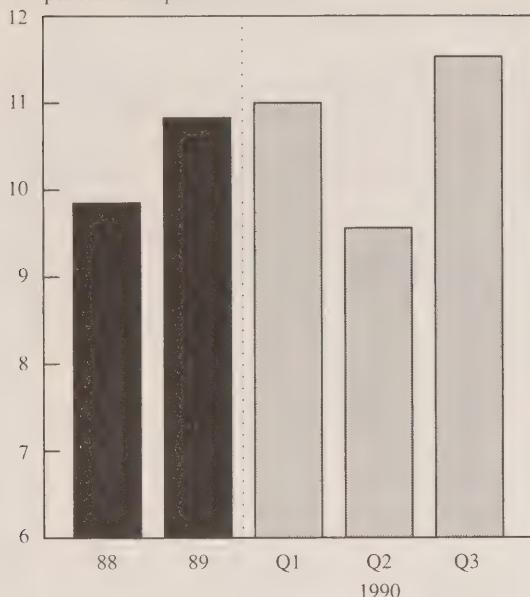


Real personal disposable income rebounded sharply in the third quarter. This strong increase followed a large decline in the second quarter due to abnormally large payments on filing for the 1989 taxation year and lower refunds than in recent years. Since the end of 1989, however, real disposable income has grown at an average annual rate of 1.4%, well below the pace recorded last year.

Chart 2.5

The Personal Savings Rate

per cent of disposable income

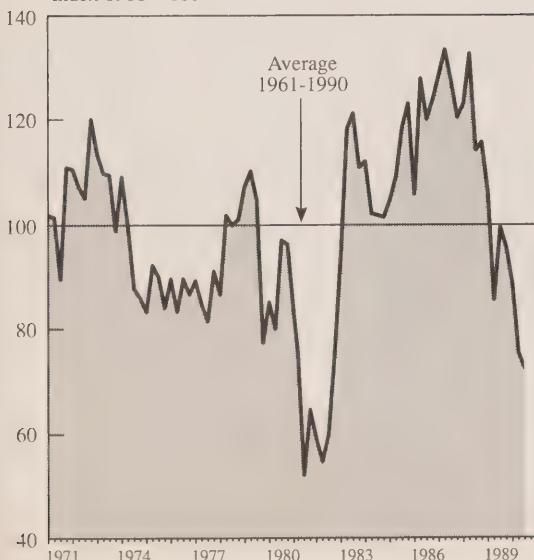


The personal savings rate, which was affected by the unusual drop in personal disposable income in the second quarter, rose from 9.6% to 11.5% in the third quarter. The third-quarter increase can also be partly attributed to lower consumer confidence, the need to restore personal balance sheets, and the effects of high interest rates, which have led consumers to postpone discretionary purchases.

Chart 2.6

The Conference Board's Index of Consumer Attitudes

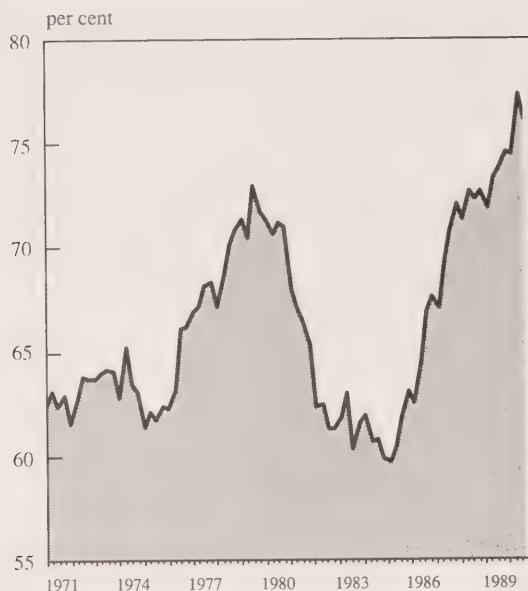
index 1961 = 100



The most recent Conference Board Survey of Consumer Attitudes showed a decline in consumer confidence in the third quarter to its lowest level since the end of 1982. The decline was evident in all regions of the country. The Index of Consumer Attitudes is constructed from responses to questions about households' current and expected financial positions, the short-term employment outlook and evaluations of current buying conditions.

Chart 2.7

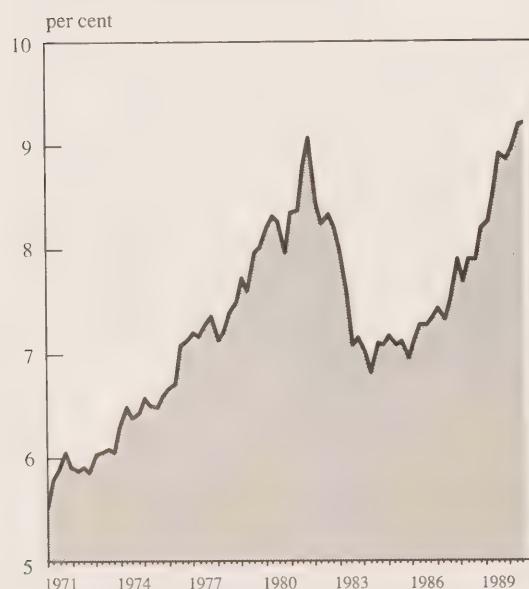
Personal Debt as a Share of Disposable Income



The sharp gain in disposable income in the third quarter and the slow growth in spending led to a small decline in the personal debt ratio. Even with the decline, consumer and mortgage debt as a share of disposable income is still near record levels. The large debt load of the household sector explains in part the strong concerns of households with their financial positions identified in the last Conference Board survey.

Chart 2.8

Interest Costs as a Share of Disposable Income



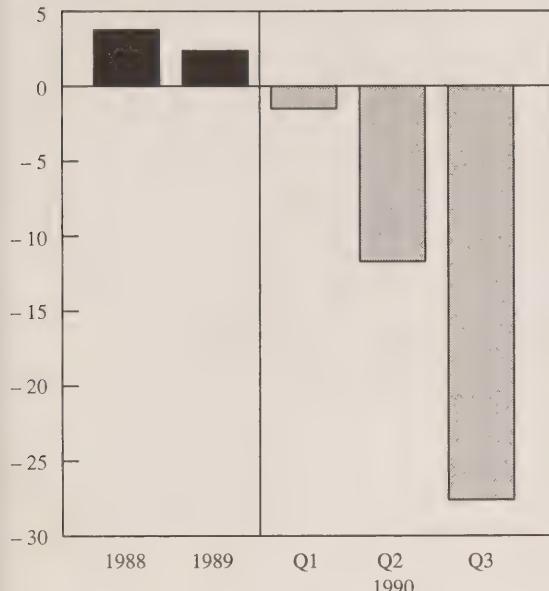
As a proportion of disposable income, interest payments on consumer and mortgage debt reached a record level in the third quarter. The increase was due to higher interest payments on mortgage credit. As a share of disposable income, interest payments on mortgage debt are now over 6% for the first time. Interest payments on consumer credit as a share of disposable income declined in the third quarter.

3. Housing Sector

Chart 3.1

Change in Real Residential Investment

per cent – annual rate



Residential investment continued to fall in the third quarter, but more rapidly than in the previous two quarters (Chart 3.1). The third-quarter decline was the largest since the second quarter of 1982. A substantial drop in new housing construction (Chart 3.2), reflecting a much lower level of housing starts in the third quarter, led the decline. Consumer reluctance to undertake new discretionary spending was also evident in lower spending on alterations and improvements. Real estate commissions increased slightly in the third quarter, as a result of a small increase in sales of existing houses.

Chart 3.2

Contribution to Growth in Real Residential Investment by Category

percentage points

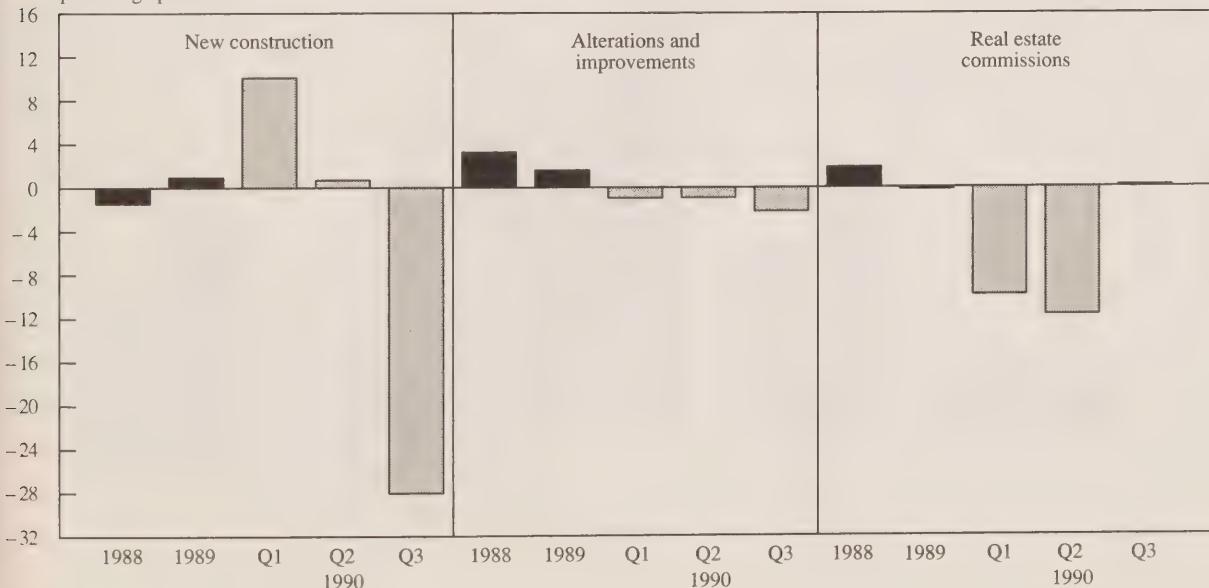
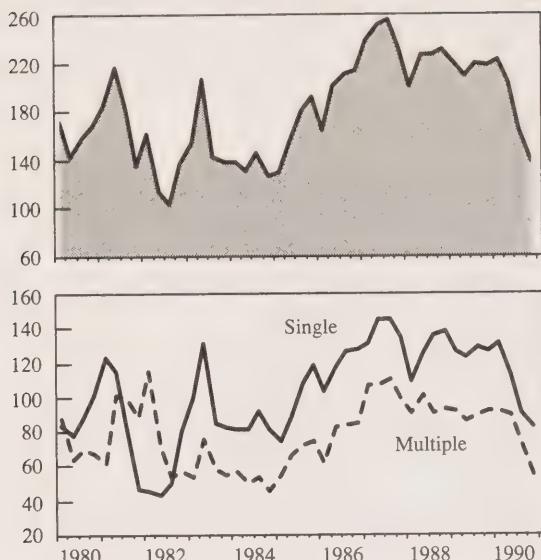


Chart 3.3

Housing Starts in Canada

thousands of units – annual rate



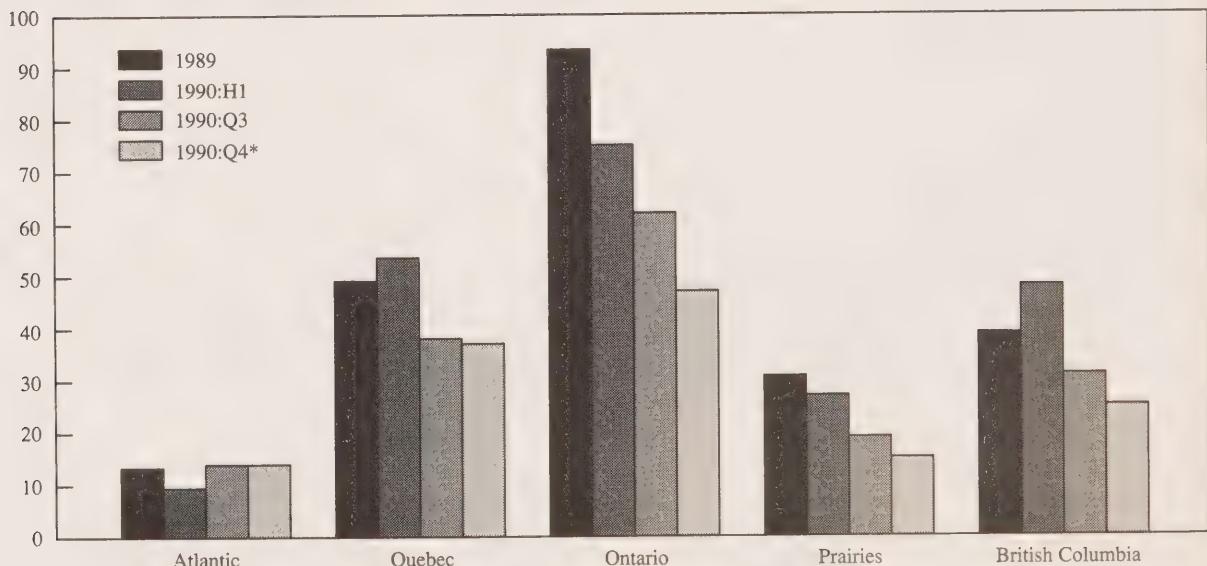
In the third quarter, housing starts dropped by 19.2% or 39,000 from the second quarter to 164,000 units (Chart 3.3); the lowest level of housing starts since the second quarter of 1985. For most of 1990, the decline in housing starts has been concentrated in single dwellings. But in the third quarter, multiple dwelling starts began to weaken noticeably. In October and November, the new housing market weakened further with starts declining to an average of 138,000 units, a drop of almost 16% from the third-quarter average.

The sharp decline in housing starts in the third quarter occurred in all regions except the Atlantic provinces (Chart 3.4). Housing starts were off most in Quebec (-23,000 units) and British Columbia (-9,000 units). In Ontario, housing starts declined to 62,000 units in the third quarter, 31,000 units less than in 1989. In October and November, housing starts continued to decline across the country, again except in the Atlantic provinces.

Chart 3.4

Housing Starts by Region

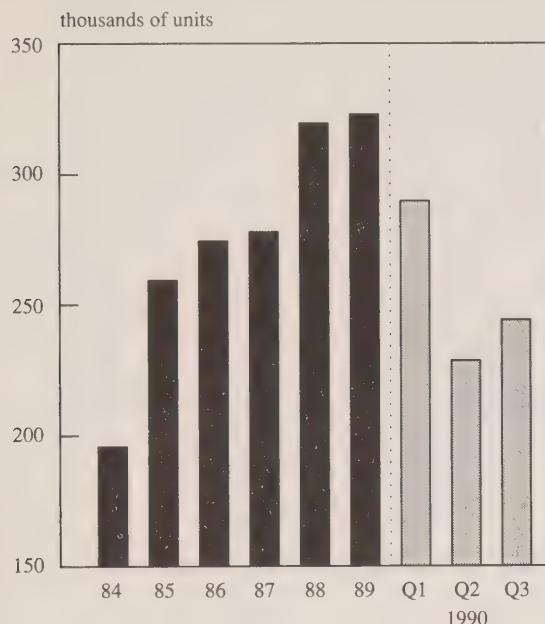
thousands of units – annual rate



* Fourth quarter data are Department of Finance estimates based on October-November data.

Chart 3.5

Sales of Existing Houses in Canada*

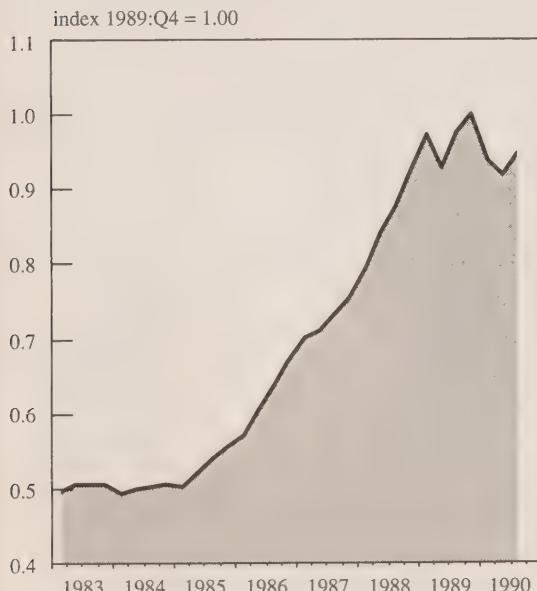


* Multiple Listing Service data seasonally adjusted by the Department of Finance.

After declining approximately 35% from the record level in the fourth quarter of 1989, sales of existing houses increased 6% in the third quarter. The increase in unit sales was restricted to Ontario and the western provinces. In the remaining provinces, the sales of existing houses continued to decline. In October, sales of existing houses registered a small gain.

Chart 3.6

Price of Existing Houses in Canada



* Multiple Listing Service data seasonally adjusted by the Department of Finance.

The small increase in resale activity in the third quarter contributed to a slight gain in the price of existing houses. Despite this rebound, prices are 5.2% lower than the record level reached in the fourth quarter of 1989. In Toronto, prices of existing houses have fallen 10% in the last year.

4. Business Investment and Inventories

Chart 4.1

Change in Real Business Fixed Investment

per cent – annual rate

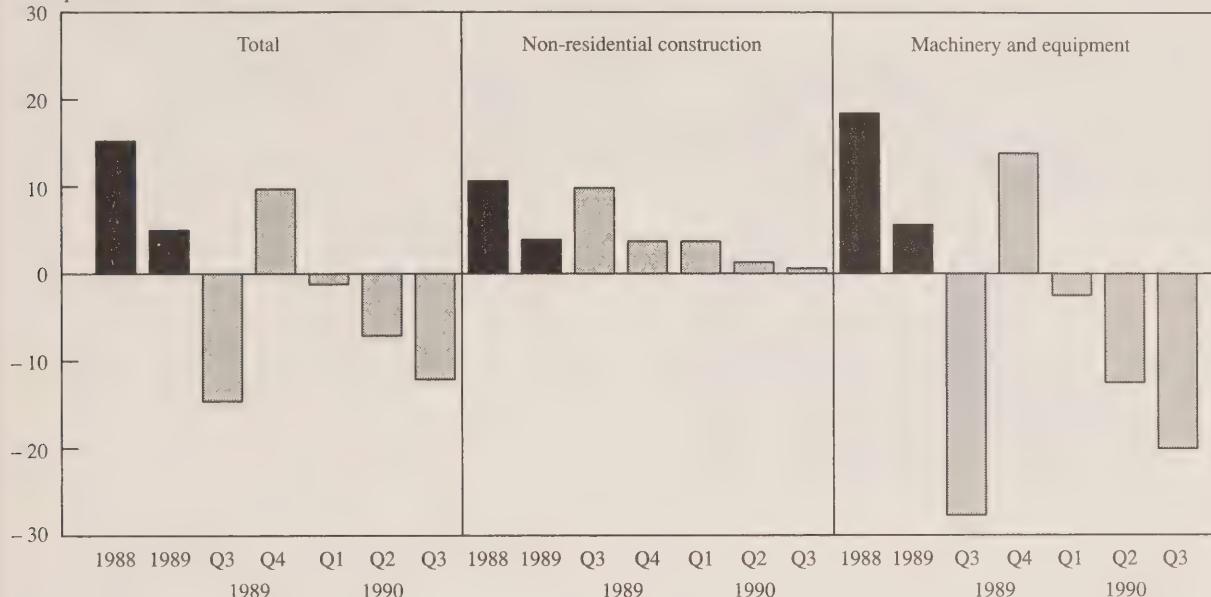
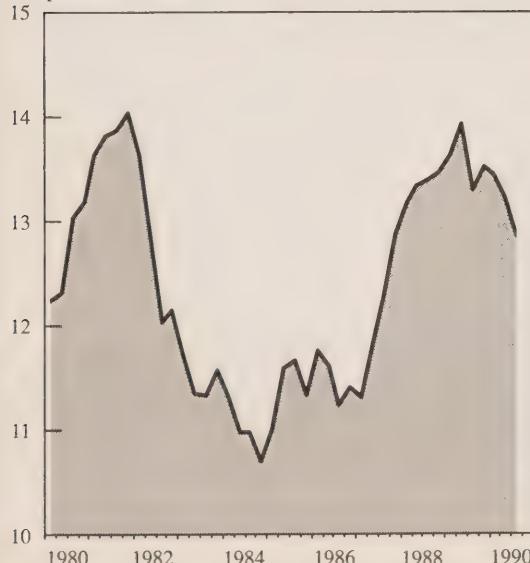


Chart 4.2

Real Business Investment Share of GDP

per cent

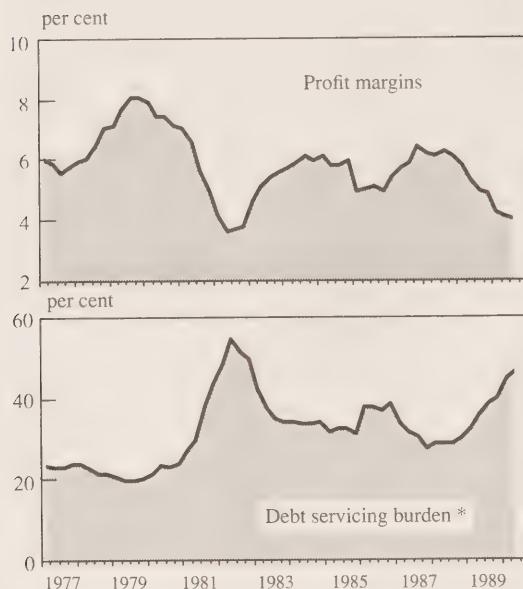


The business sector in the third quarter was marked by weakening demand, continued deterioration in firms' financial positions, and declines in capacity utilization rates. These factors led to a decline in real business capital investment of 12.0% in the third quarter, following a 7.1% decline in the second (Chart 4.1). The decline was entirely in machinery and equipment investment.

Real business investment as a share of GDP fell slightly (0.4 percentage points) in the third quarter (Chart 4.2). Despite this decline, real business investment as a share of GDP remains well above its average through the 1980s.

Chart 4.3

Industrial Corporations' Financial Position



* Large Industrial Corporations.

Corporate profits fell 4.1% in the third quarter, pushing profit margins to their lowest levels since the 1981-1982 recession (Chart 4.3). This decline in profits, coupled with increased interest payments on debt, caused corporate debt servicing burdens to rise.

Recently, the inventory-to-sales ratio has remained very close to its post-1982 trend. The fall in the inventory-to-sales ratio during the last recession was responsible for about 75% of the decline in GDP (Chart 4.4). A similar structural shift is unlikely to occur in the current downturn.

Chart 4.4

Business Non-Farm Inventory-to-Sales Ratio

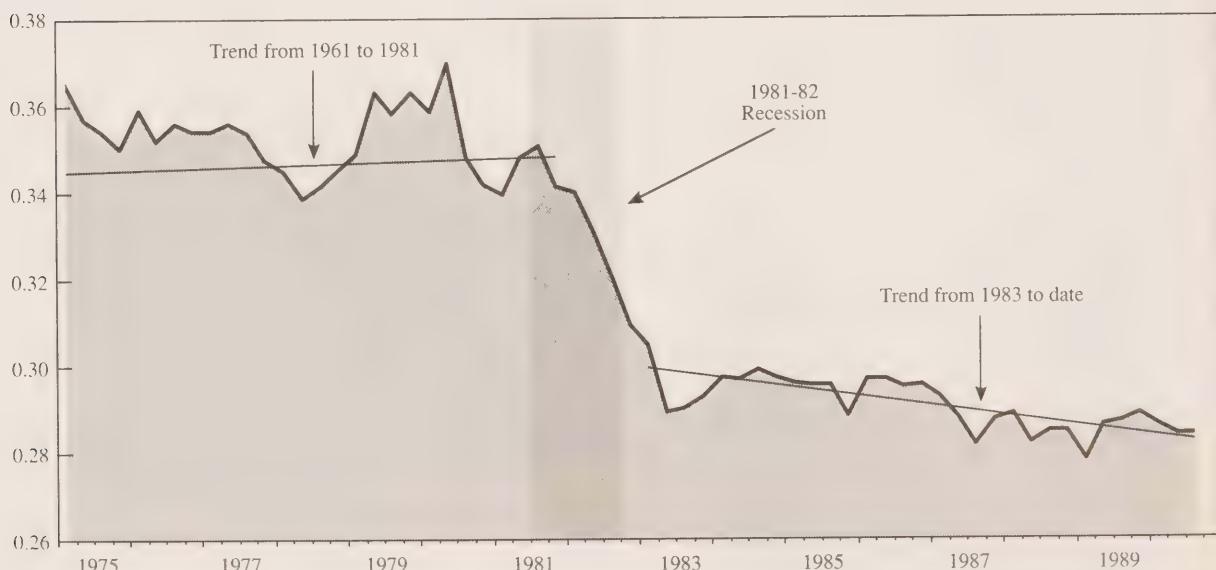
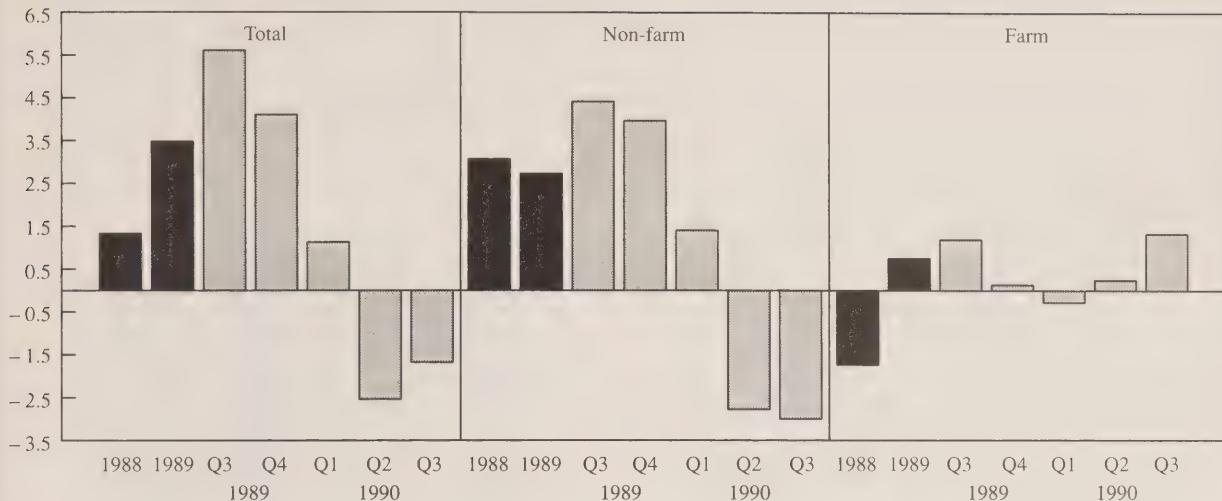


Chart 4.5

Real Business Inventory Investment

billions of 1986 dollars – annual rate



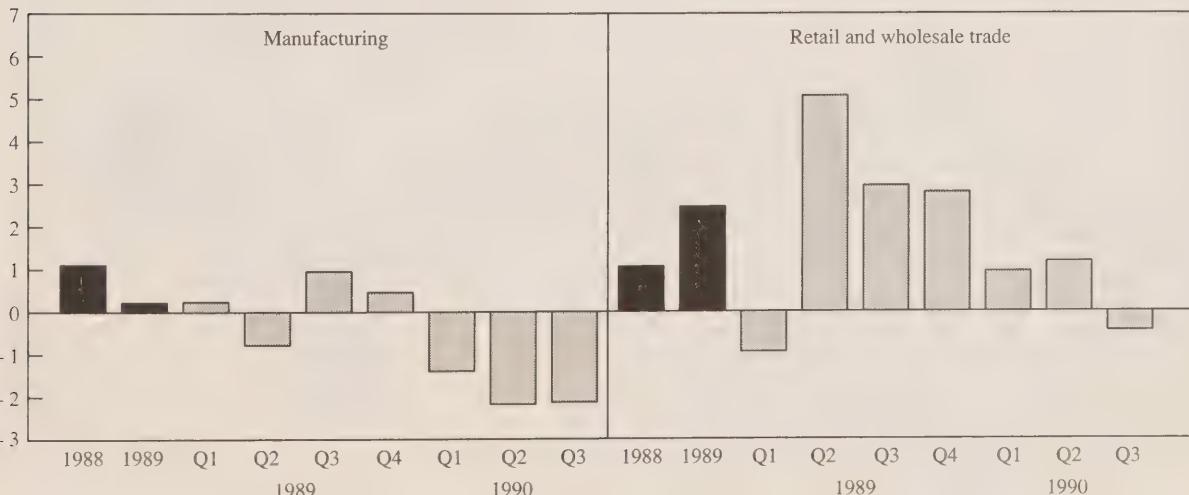
Inventories were liquidated again in the third quarter despite a sharp jump in farm inventories (Chart 4.5). The accumulation of farm inventories reflects an above-average crop yield and weak wheat exports. The liquidation in non-farm

inventories occurred mainly in manufacturing (Chart 4.6), and was due partly to inventory drawdowns in the steel sector during the recent strike. Trade inventories were also run down.

Chart 4.6

Real Business Inventory Investment, Non-Farm

billions of 1986 dollars – annual rate

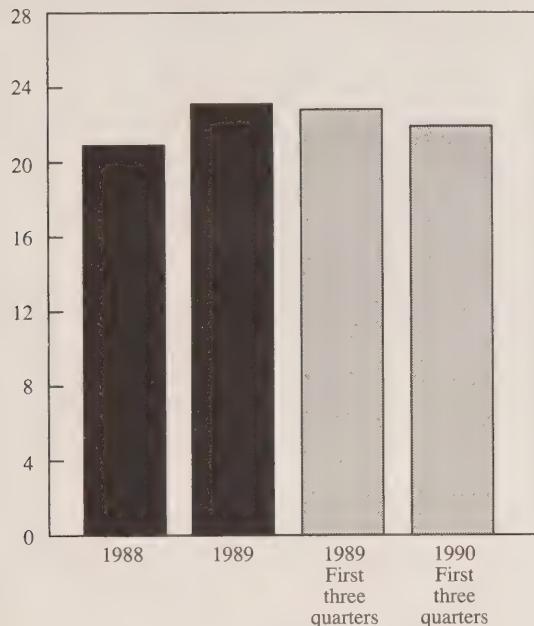


5. Government Sector

Chart 5.1

Federal Deficit (CIEA Basis)

billions of dollars – seasonally adjusted at annual rates



On a Canadian Income and Expenditure Accounts (CIEA) basis, the federal deficit during the first three quarters of 1990 stood at \$21.9 billion, a decline of \$0.9 billion from the same period in 1989 (Chart 5.1). Total revenues increased 9.7% from the year-earlier level (Chart 5.2). Personal direct taxes increased 17.5%, reflecting the 8% growth in personal incomes during the period and lower personal income tax refunds. Also contributing to the rise was an increase in unemployment insurance contributions as a result of increases in premium rates and in maximum insurable earnings effective January 1990. Corporate taxes declined 15.3% as corporate profits fell by nearly 20%. Total expenditures rose by 7.5% led by increases of 11.9% in debt interest and 9.7% in transfers to persons.

Chart 5.2

Change in Federal Government Revenues and Expenditures in the First Three Quarters of 1990 (CIEA Basis)

per cent – year over year

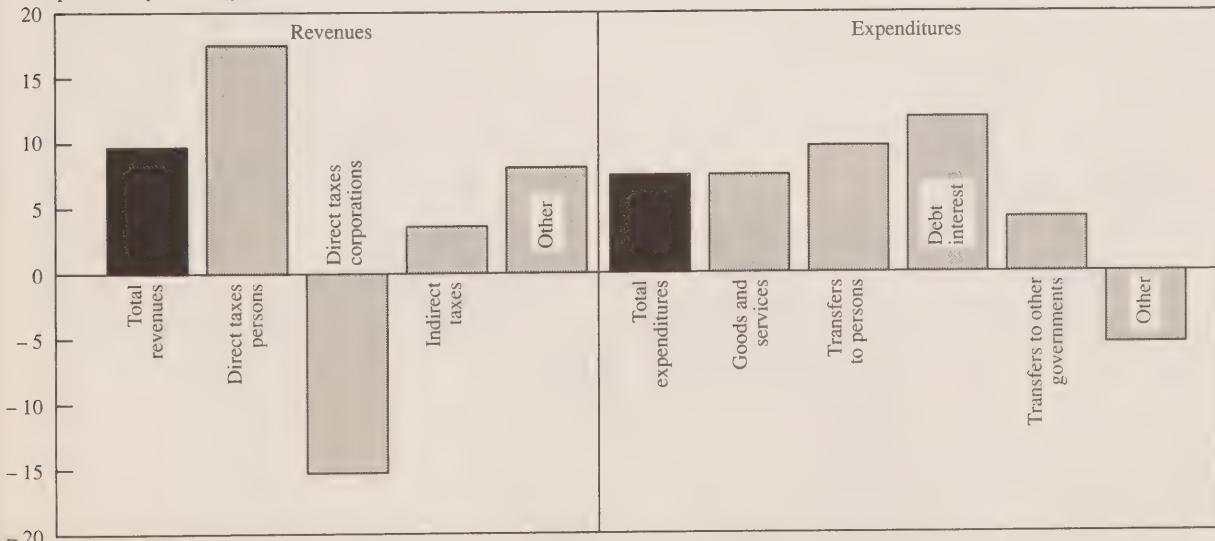
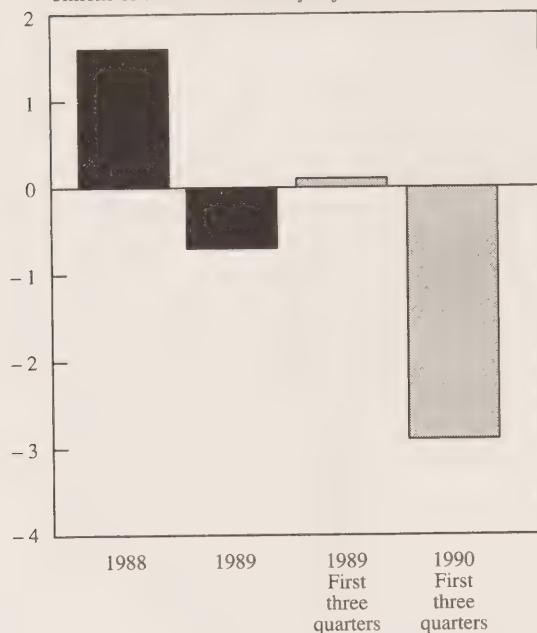


Chart 5.3

Provincial-Local Governments and Hospitals Balance (CIEA Basis)

billions of dollars – seasonally adjusted at annual rates



In the first three quarters of 1990, the consolidated budget for the provincial-local-hospital sector moved to a deficit of \$2.9 billion as compared to virtual balance for the same period in 1989 (Chart 5.3). This deterioration resulted from slower growth in revenues, particularly corporate direct taxes, but continued strong growth in expenditures. Total PLH revenues rose 6.3% (year over year) while expenditures increased by 8.2% (Chart 5.4). A 21.9% increase in direct personal taxes led revenue growth, stemming partly from the substitution of a payroll tax for health premiums in Ontario. The "other" spending category led the advance (13.1%) in expenditure growth, due largely to an increase in subsidies (14.5%) and in capital formation (13.4%).

Chart 5.4

Change in Provincial-Local Governments and Hospitals Revenues and Expenditures in the First Three Quarters of 1990 (CIEA Basis)

per cent – year over year

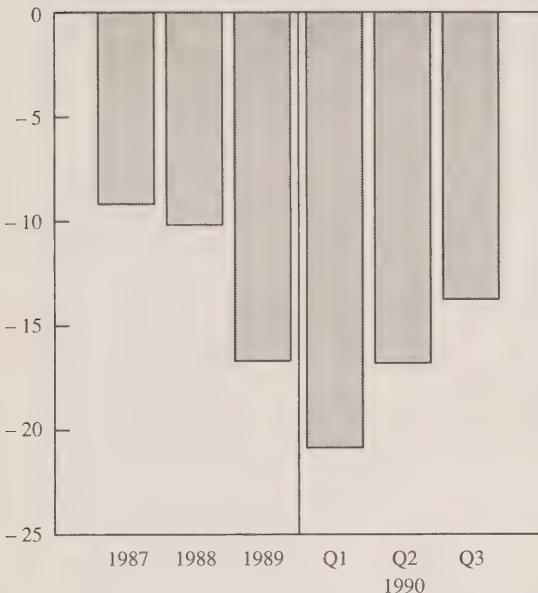


6. International Trade

Chart 6.1

The Current Account Balance

billions of dollars – annual rate



The current account deficit declined from \$16.8 billion in the second quarter to \$13.7 billion in the third quarter (Chart 6.1). The balance on investment income improved significantly as dividend payments to foreigners fell over \$3 billion. This decline reflects the unusually high level of such payments in the second quarter. A \$1.1 billion improvement in the transfer balance, entirely due to increased inflows of inheritance and immigrants' funds, offset deteriorations in the merchandise and service accounts (Chart 6.2)

Chart 6.2

Current Account Balance by Component

billions of dollars – annual rate

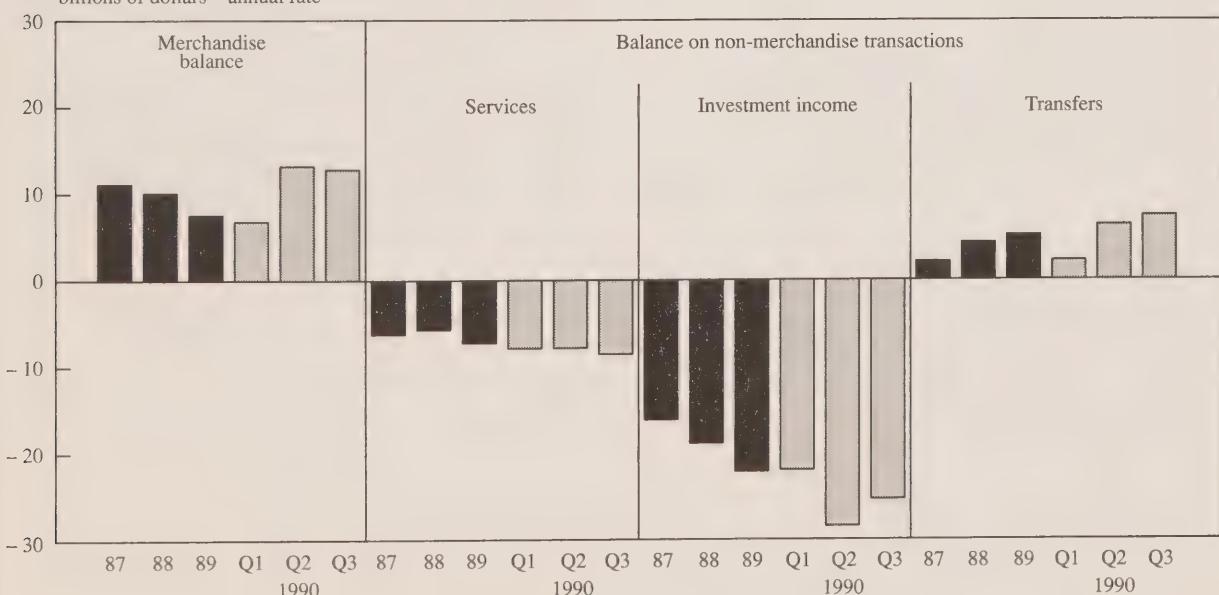
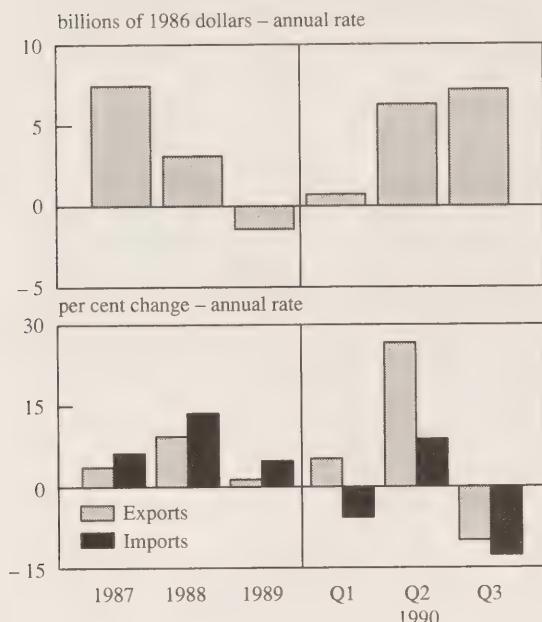


Chart 6.3

The Real Merchandise Trade Balance

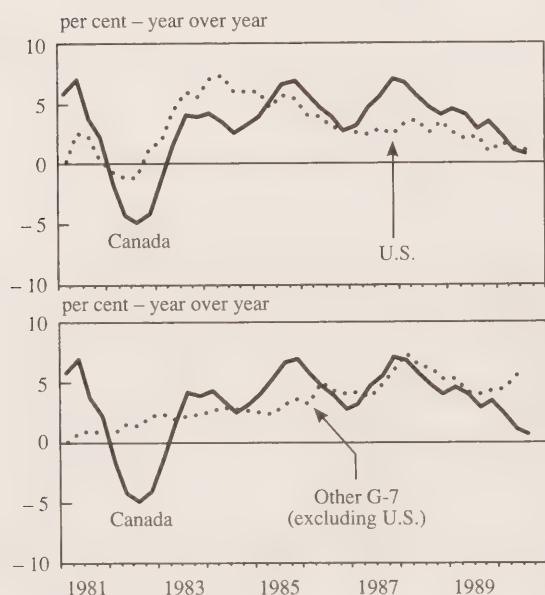


The real merchandise balance improved \$0.9 billion in the third quarter as imports declined more than exports. The largest declines in imports came in energy products, machinery and equipment, and automotive products, all of which reflected reduced Canadian demand.

Despite the third-quarter decline, exports have grown significantly in 1990 relative to 1989, with the growth largely in wheat and in machinery and equipment. Slower growth in Canada's major trading partners plus reduced Canadian competitiveness may now be having a negative impact on exports. The reduced competitiveness has resulted from larger unit labour cost increases in Canada than in our major trading partners plus an appreciation of the Canadian dollar.

Chart 6.4

Change in Final Domestic Demand Growth in Canada, the U.S. and Other G-7 Countries



Real final domestic demand has slowed more in Canada than in our major trading partners and thus exports have remained firmer than imports. From 1985 to 1989, stronger demand growth in Canada than in the United States was a major factor in a worsening trade balance.

Chart 6.5

Consumer Expenditure on and Imports of Automotive Products

billions of 1986 dollars

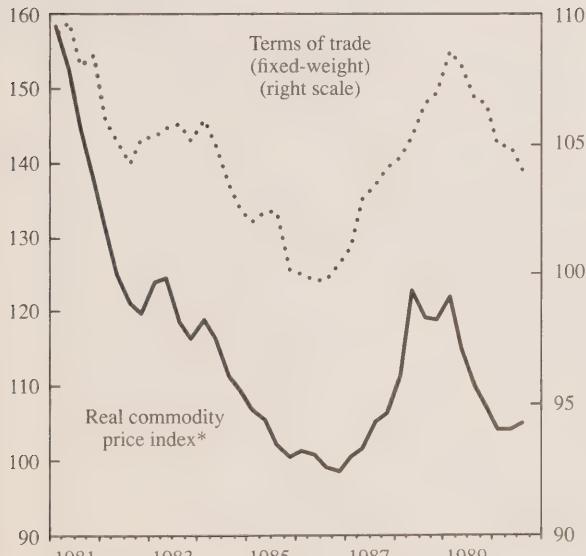


Automotive imports have declined since early in 1988 to about their 1985 level. Cyclical factors, such as weakening consumer spending on automotive products and declining investment in automotive machinery and equipment, have been partly responsible for this development. In addition to these cyclical factor influencing automotive imports, the establishment in Canada of auto plants by overseas auto manufacturers has placed downward pressure on the need for foreign-made automotive products.

Chart 6.6

Fixed-Weight Merchandise Terms of Trade and Commodity Prices

index 1986 = 100



Canada's terms of trade have been deteriorating since early in 1989 as world commodity prices have declined. This development has had a negative impact on corporate profits and thus has contributed to the present weakness in the Canadian economy.

While overall commodity prices did increase in the third quarter due to higher crude petroleum prices, the terms of trade continued to deteriorate. This deterioration reflected, in part, a decline in the terms of trade for agricultural and fish products.

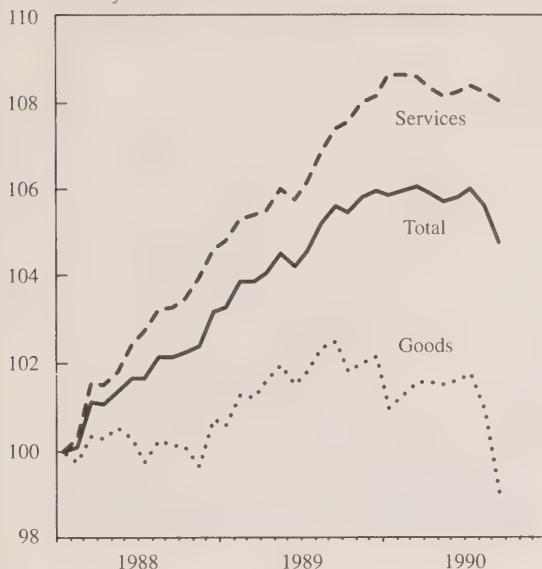
* Commodity prices from the Bank of Nova Scotia divided by the GDP deflator.

7. Output

Chart 7.1

Real GDP at Factor Cost

January 1988 = 100

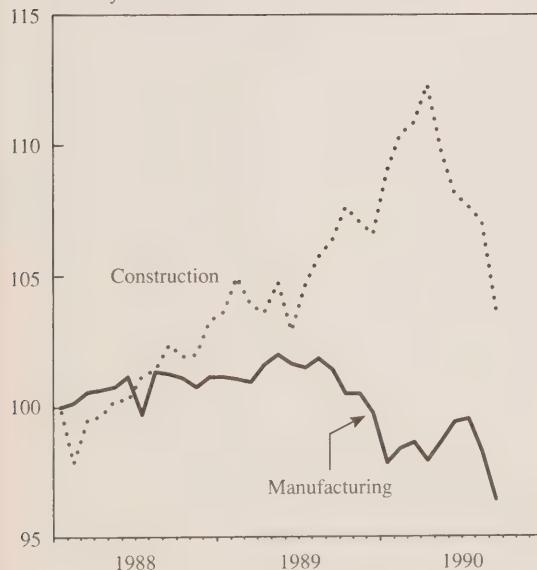


Real GDP at factor cost fell 1.4% in the third quarter following a 0.5% decline in the second quarter. Goods output, which was affected by a number of strikes, declined for the third consecutive quarter while service-sector output was unchanged relative to the second quarter. Within the services sector, most industries contracted in the third quarter, although there was an offsetting 5.8% gain in the communications sector.

Chart 7.2

Real GDP at Factor Cost Manufacturing and Construction

January 1988 = 100

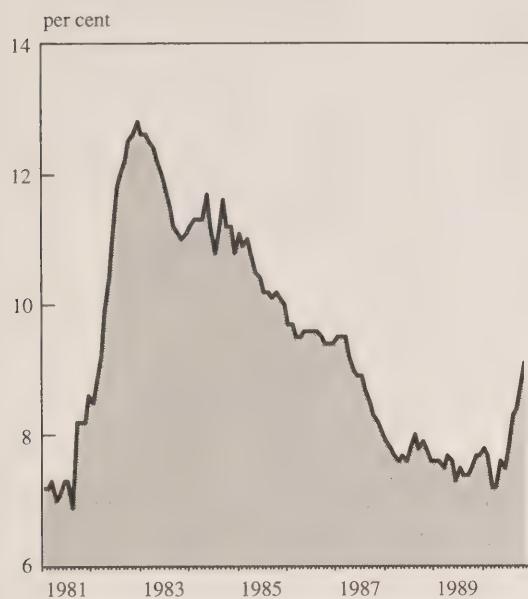


The weakness in goods-sector GDP continued to be concentrated in the manufacturing and construction industries. Manufacturing output was affected by strikes in the primary steel, pulp and paper and automotive industries. In the third quarter, total manufacturing output fell 2.3%. Strike-affected industries accounted for 1% of this decline. Real construction activity has fallen 6.7% since its peak in April 1990, due mainly to the declines in housing starts over the past two quarters and more recently to weakness in non-residential construction.

8. The Labour Market

Chart 8.1

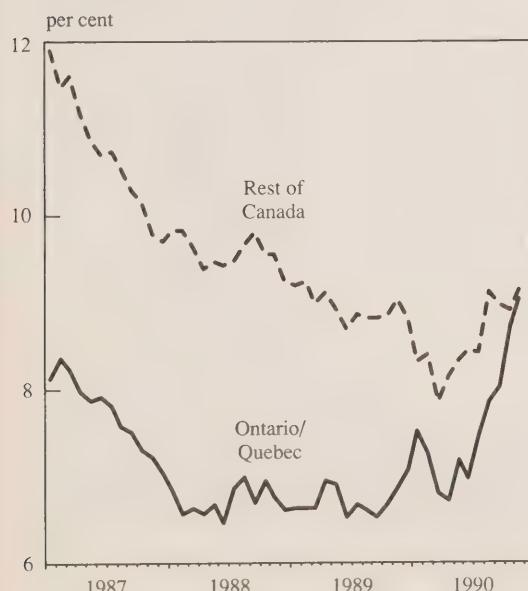
The Unemployment Rate



After seven years of trend declines, the unemployment rate reached a low of 7.2% in March and April. It has increased sharply in recent months, averaging 8.2% in the third quarter, and reaching 9.1% in November.

Chart 8.2

Regional Unemployment Rates

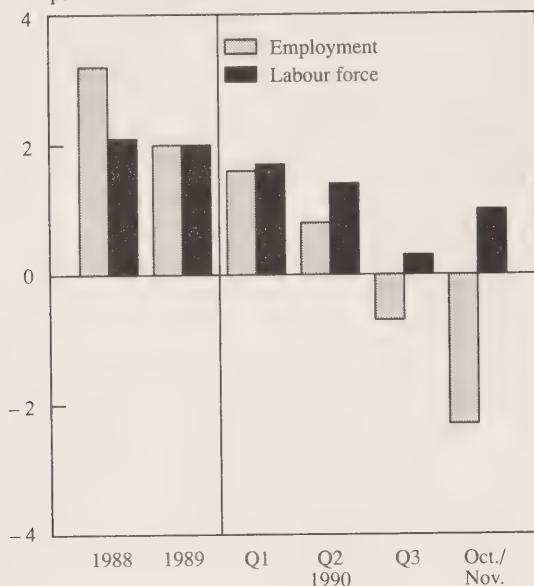


Most of the rise in the unemployment rate in 1990 has been concentrated in Ontario and Quebec, where the combined unemployment rate is at its highest level in five years. The unemployment rate has risen in the other provinces as well, but remains near the level at the end of 1989.

Chart 8.3

Growth Rates for Employment and Labour Force

per cent – annual rate

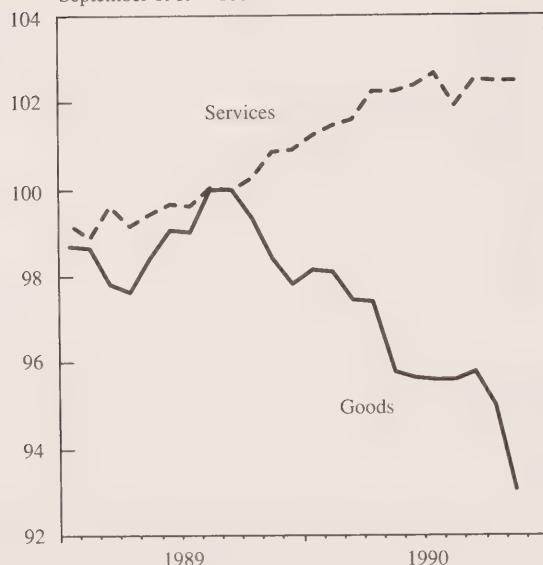


Employment growth, which has weakened steadily in 1990, turned negative in the third quarter and continued to decline in October and November. Labour force growth had eased alongside the slowing advances in employment. However, the spurt of labour force growth that emerged in the fourth quarter was unusual, given the falling job availability.

Chart 8.4

Employment by Sector

September 1989 = 100



Employment losses have not been evenly distributed across industries. Goods-sector employment is down significantly. Employment growth in service-producing industries has now stalled.

Chart 8.5

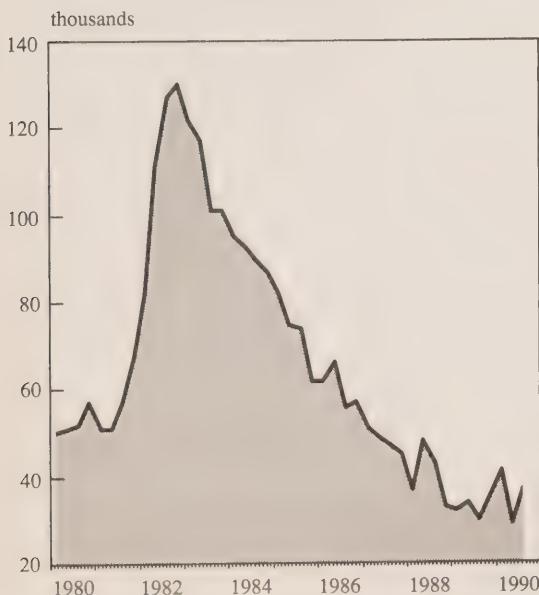
Employment and Labour Force Growth, Adults and Youth March – November 1990



Adult employment has remained reasonably stable over March to November. As well, adults account for all of the labour force growth since March. Employment and labour force growth for women has been particularly strong in relation to other groups, reflecting their employment concentration in the less cyclically sensitive services sector.

Chart 8.6

Workers Who Left Labour Force Believing No Work Was Available

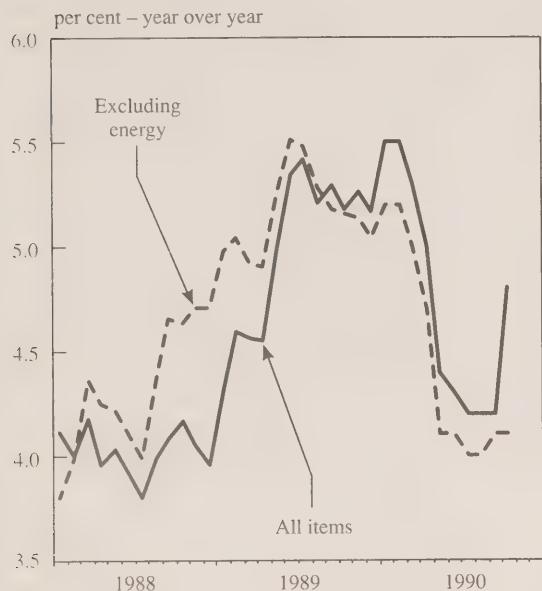


The number of unemployed workers who have left the labour force because they believe that no work is available remains at historically low levels. This measure is often used to gauge the amount of hidden unemployment.

9. Price and Wage Sector

Chart 9.1

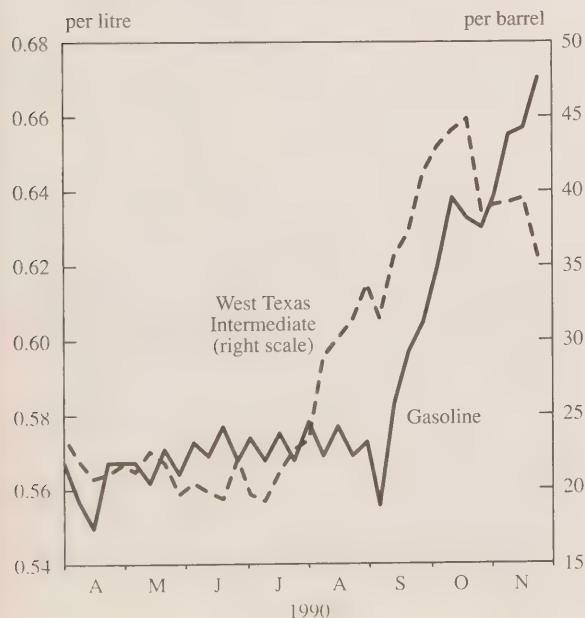
CPI Inflation



After declining to 4.2% in the July to September period, the CPI inflation rate rose to 4.8% in October and to 5.0% in November. The acceleration in inflation in the last two months mainly reflected higher oil prices due to the Persian Gulf crisis. Gasoline prices rose 7.3% in October and a further 4.1% in November. The inflation rate excluding energy remained constant in November at 4.1%, for a third consecutive month.

Chart 9.2

Price of West Texas Intermediate Oil and Retail Gasoline Prices (in Canadian dollars)

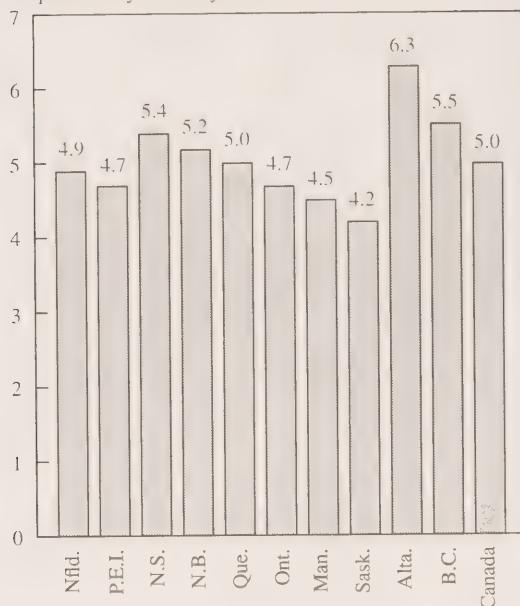


Due to tensions in the Persian Gulf, world oil prices have increased considerably since August. It takes about nine weeks for world crude oil price increases to be reflected in Canadian gasoline prices. The price of West Texas Intermediate (WTI) oil, expressed in Canadian dollars, peaked at \$44.78 in October and declined slightly in November to an average of \$37.60 per barrel. Canadian gasoline prices increased further in November but have eased slightly in December.

Chart 9.3

CPI Inflation by Province November 1990

per cent – year over year



Provincial inflation rates are generally within a half percentage point of the national average, except for Saskatchewan and Alberta (Chart 9.3). The higher Alberta inflation rate is mainly due to increased property taxes and more rapid housing price increases.

Very low year-over-year inflation rates for durables (negative in five of the six last months) and semi-durables (less than 3% to date in 1990) reflect weak demand for these goods. The sharp increase in the non-durables inflation rate to 7.4% in November is the result of the increases in oil prices. Services inflation has shown little improvement this year (Chart 9.4). This reflects continued wage pressures in this sector.

Chart 9.4

Consumer Price Index

per cent – year over year

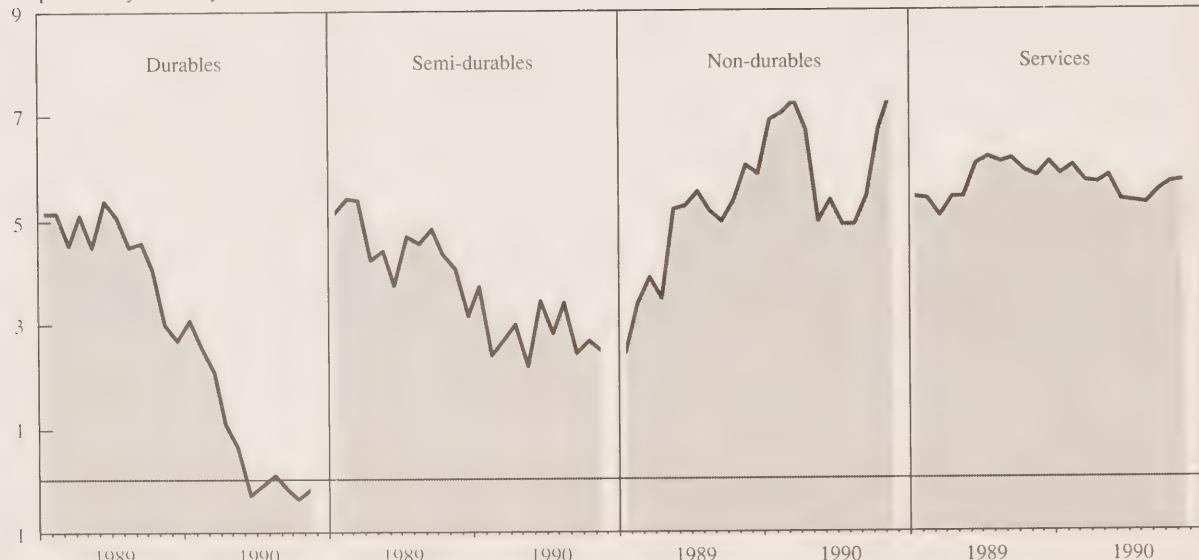
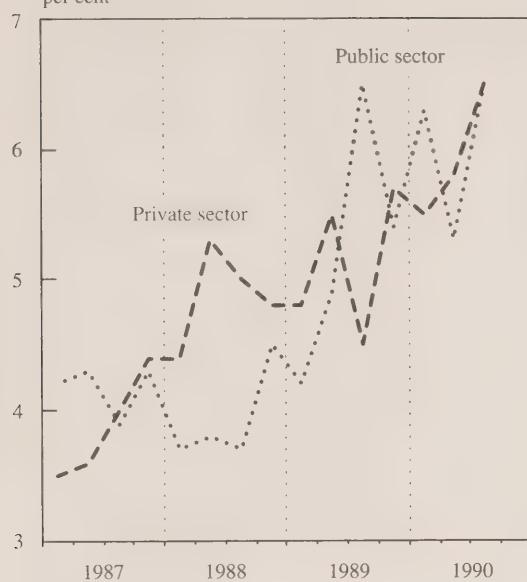


Chart 9.5

Wage Settlements

per cent

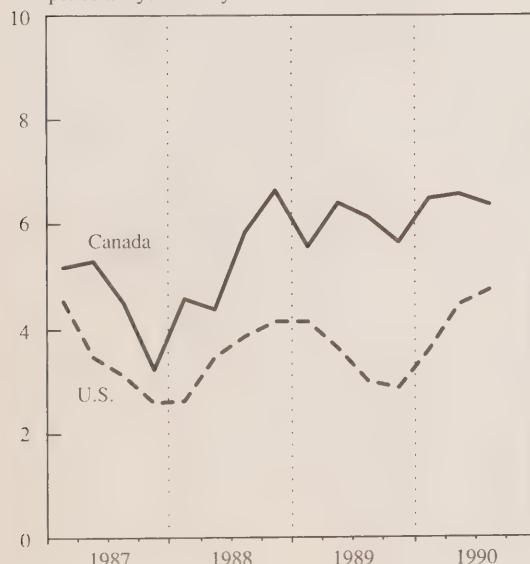


Domestic cost pressures persist in the economy. Wage settlements accelerated to 6.5% in the third quarter from 5.6% in the first half of this year. Pressures are broadly based in both the public and the private sectors.

Chart 9.6

Growth of Unit Labour Costs Canada – U.S. Comparison

per cent – year over year

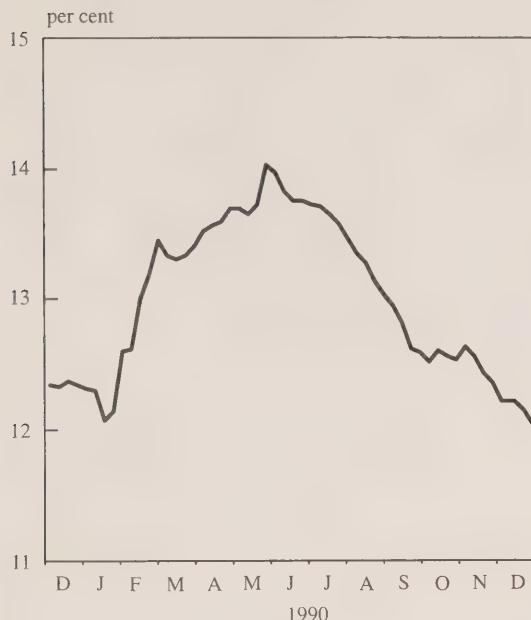


Underlying wage pressures are having a negative effect on our relative competitive position. The year-over-year increase in Canadian unit labour costs remained at about 6 1/2% in the third quarter, about 2 percentage points faster than those in the United States. Since the beginning of 1987, the cumulative increase in Canadian unit labour costs has exceeded that in the United States by 7.0%.

10. Financial Sector

Chart 10.1

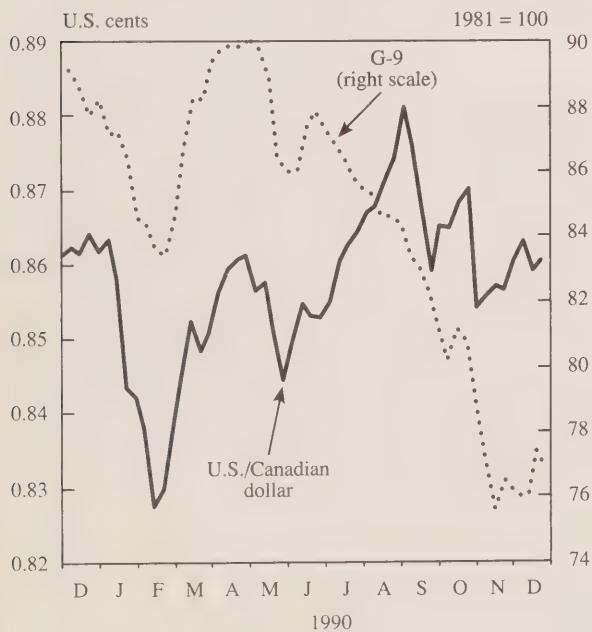
Canada 90-Day Commercial Paper Rate



In response to the weakening in economic activity, monetary conditions eased over the third and fourth quarters of 1990. The 90-day commercial paper rate declined 203 basis points from its peak in May of this year to 12% on December 13. After falling sharply in July 1990, the U.S. 90-day commercial paper rate remained steady over the next two quarters. As a result, the spread between Canadian and U.S. 90-day commercial paper has narrowed 1.4 percentage points in the last six months.

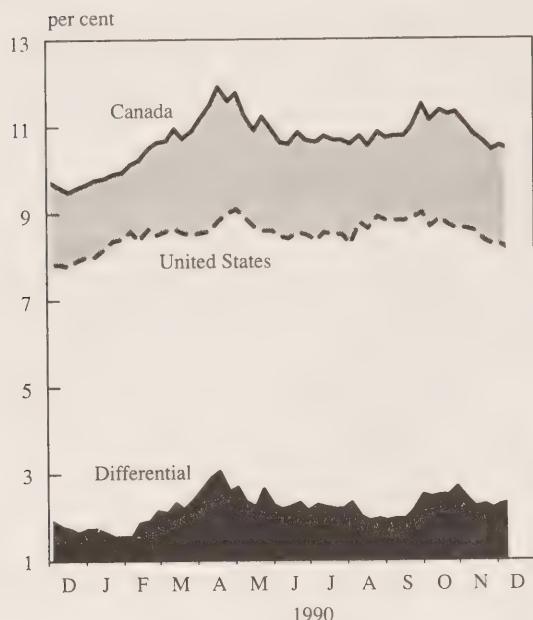
Chart 10.2

Foreign Price of the Canadian Dollar (average noon value)



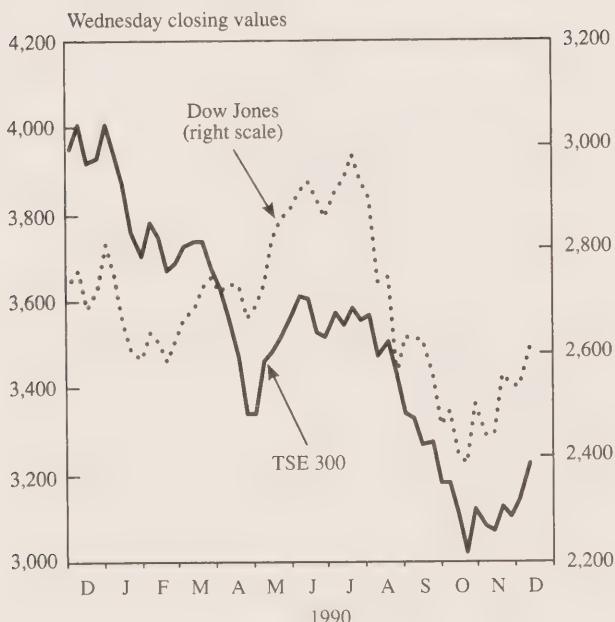
Since falling back from its 12-year high of U.S. \$0.8858 on August 23, the Canadian dollar has fluctuated in a narrow range around U.S. \$0.86. Relative to the major overseas countries, both the Canadian and U.S. dollars have fallen sharply since the spring. The Canadian dollar fell about 14% relative to an index of nine major overseas currencies from its spring peak to December 14. From the end of April to December 14, the Canadian dollar fell about 18% against the Japanese yen and about 11% against the German mark.

Chart 10.3

Ten-Year Government Bond Yields

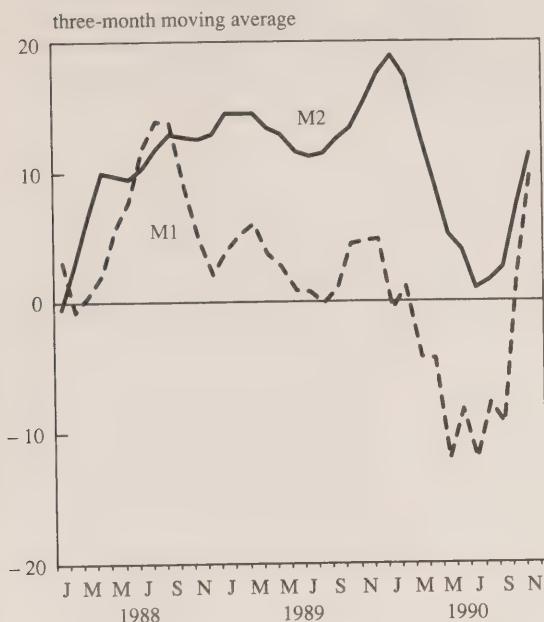
After rising slightly in October 1990, long-term interest rates fell steadily in November as market uncertainty over the Middle East situation appeared to ease. The yield on ten-year government bonds was 10.06% on December 12, down over 1.4 percentage points from its September 26 peak. United States long-term interest rates also fell substantially over October and November. Canadian long-term government bond rates, however, have fallen slightly more than their U.S. counterparts. Consequently, the spread between Canadian and U.S. long-term interest rates has narrowed.

Chart 10.4

TSE and Dow Jones Indexes Since December 1989

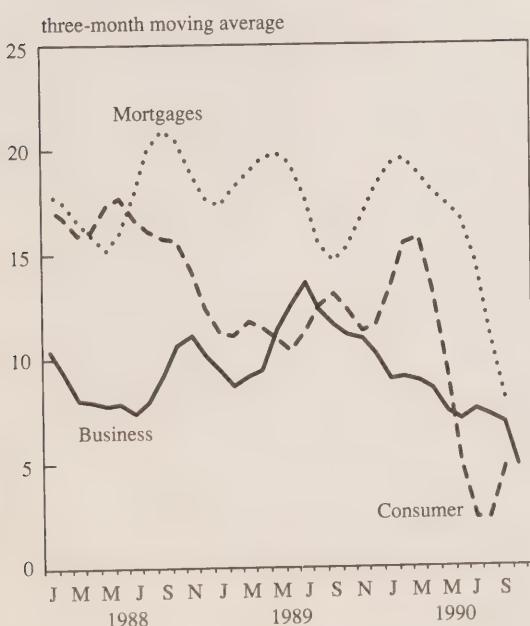
North American stock markets have rebounded modestly since mid-October 1990, partly in response to falling long-term interest rates, but a recessionary economy and uncertainty over the situation in the Persian Gulf continue to depress equity prices. After reaching a trough of 3010 on October 16, the TSE climbed to 3253 on December 12, but is down 18% since the beginning of the year. The Dow Jones Industrial Average has risen 11% since reaching its October 11 trough, but is down 13% from its July 17 peak.

Chart 10.5

Monetary Aggregates 1988 to 1990

Consistent with the weakness in spending in the economy, growth in the main monetary aggregates had been moderate, although it has picked up in recent months. The three-month average growth of M2 has rebounded since July, reaching 11.3% in November, after having fallen steadily over the first half of the year. Three-month average M1 growth also picked up in November to 9.6% after having been negative over much of the year.

Chart 10.6

Credit Aggregates 1988 to 1990

Growth in credit aggregates has also continued to moderate in line with the weakness in demand. Three-month average consumer credit growth fell over 11 percentage points since the first quarter of 1990 to 4.7% in September. On a year-over-year basis, consumer credit growth fell to 8.9% in September, marking the third consecutive month of less than 10% growth in consumer credit. Three-month average mortgage credit growth has fallen over 11.0 percentage points since the beginning of the year, to 8.1% in September. Business credit growth continued to ease, reaching a three-month average rate of 4.7% in October.

Special Reports

| Section | Prepared by: |
|----------------|---|
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| 12 | Jerald F. Wilson Fiscal Policy Division Fiscal Policy and Economic Analysis Branch Department of Finance |
| 13 | Fiscal Policy Division Fiscal Policy and Economic Analysis Branch Department of Finance |

11. The 1988 Taxation Statistics

Tax Reform – The Objectives

Reform of the personal income tax system was designed to make Canada's tax system fairer. At the same time, it was also designed to strengthen competitiveness and encourage growth and job creation. To achieve this, the two major thrusts of the reform were to lower tax rates and to broaden the tax base. Lower rates provide an incentive to work and invest, thereby raising living standards. Broadening the tax base by removing special tax preferences makes the tax system simpler and fairer. It reduces opportunities for tax planning – opportunities that were most often used by high-income Canadians. Together with the Alternative Minimum Tax (AMT), which was introduced in 1986, this broadening of the base works to ensure that wealthy individuals pay their fair share of personal income taxes.

In 1988, tax reform replaced the previous system, which had ten rates with a top marginal rate of 34%, with a structure with only three rates: 17%, 26% and 29%. A second key element of the reform was the conversion of personal exemptions into tax credits, many at enriched values. Unlike exemptions which provide the greatest benefit to higher-income earners, credits are fairer because they provide the same degree of tax assistance to all taxpayers. The third major change was to eliminate or restrict many tax preferences. For example, the deductibility of business expenses for meals and entertainment and automobiles was significantly reduced.

The 1988 Statistics – The Results

The Revenue Canada Publication *Taxation Statistics* provides detailed information on the tax-filing population, their sources of income, and their federal and provincial tax liabilities.⁽¹⁾ The 1990 edition contains tax information taken directly from a sample of tax returns for the 1988 taxation year, the first year of tax reform. As such, these data provide the first analytic opportunity to gauge the impact of federal tax reform on Canada's tax system. However, in undertaking

this analysis, it is important to recognize that these taxation statistics also reflect changing conditions in the national economy from 1987 to 1988. Most important among these are increases in population and substantial growth in the incomes of Canadians.

Recognizing these underlying income trends, the 1988 statistics reveal a number of important conclusions about the effects of tax reform. Although incomes increased substantially, there were fewer taxfilers and income tax revenues grew more slowly than incomes. Furthermore, the overall system became more progressive. Each of these is discussed in more detail in this section.

Incomes Increased Substantially

Total income increased from 1987 to 1988 by over \$40 billion. *Before tax*, per capita income went from \$20,693 to \$22,377, an 8.1% increase. By contrast, *after-tax incomes* increased by 8.6% from \$18,195 to \$19,757. This reflects the fact that federal tax liabilities increased at a much slower rate, 4.9%. Thus, Canadians retained more of the incomes they had earned.

Fewer Taxable Filers

In 1988, the total number of taxable Canadians declined by 1.7%. This reduction was concentrated among low-income filers (Chart 11.1). For example, in the case of Canadians earning less than \$15,000, the reduction was 21.5%. This very significant reduction can be attributed largely to tax reform which, by converting many exemptions into enriched credits, provided the largest tax reductions to lower-income households.

At the same time, because tax reform eliminated or restricted many tax preferences, the number of taxable Canadians in upper-income brackets increased substantially. For individuals with incomes above \$100,000, the number of taxable filers increased by 48,860, an increase of 37%.

(1) *Taxation Statistics* contains provincial tax information for provinces and territories party to the Tax Collection Agreements. In the case of Québec residents, the *Taxation Statistics* provides only federal tax information.

The reduction in the number of Canadians who no longer paid taxes was particularly marked for those over 65. Chart 11.2 compares the number of filers who did not pay taxes by age group in 1987 and 1988. Whereas, overall, the number of Canadians not paying tax increased by 18.2%, this increase was over 43% for Canadians age 65 and over.⁽²⁾ In fact, in 1988, an additional 290,000 seniors paid no income tax.

Slower Growth in Federal Tax

Although per capita pre-tax incomes increased by 8.1%, incomes increased by 8.6% on an after-tax basis.⁽³⁾ In a progressive income tax system, the growth in tax revenues should exceed increases in income because tax rates increase more than proportionately with income. Thus, the fact that revenues grew more slowly than incomes can be attributed to tax reform. In total, this indicates that tax reform reduced total federal taxes by over \$2.5 billion compared to what they would have been in the absence of reform.

Tax System More Progressive

Chart 11.3 demonstrates that the tax changes between 1987 and 1988 were progressive. In aggregate, federal tax liabilities of lower-income filers were reduced from \$883 million to \$363 million, a 59% reduction. This reduction was the result of the combined impact of tax reform's conversion of exemptions into credits and the increase in the refundable Child Tax Credit from \$489 to \$659 for children under seven and to \$559 for older children.

At the same time, tax reform also shifted more of the tax burden onto high-income Canadians. The general lifetime capital gains exemption was capped at \$100,000 and the rate of inclusion of capital gains was increased from 50% in 1987 to 66 2/3% in 1988, and to 75% in 1990. In addition, special capital cost allowances that provided tax-planning opportunities to investors in films and multiple unit residential buildings (MURBs) were either significantly reduced or abolished outright. These changes broadened the base and made the system fairer by ensuring that high-income taxpayers bear their fair share of the tax burden.

Together with strong income growth, the impact of these changes is reflected in Chart 11.3 which shows that tax revenues from individuals with incomes in the \$50,000 to \$100,000 range increased by over 25% and by 31% for those with incomes above \$100,000.

Table 1 illustrates the redistribution of the tax burden in favour of lower- and modest-income Canadians that was accomplished through tax reform. In 1987, although filers with incomes less than \$15,000 represented 47.8% of taxfilers and earned 15.3% of total income, they paid 2.1% of total income tax revenues. In contrast, in 1988, this group comprised 45.2% of all taxfilers while their share of taxes fell by almost two-thirds. At the same time, in 1987 those with incomes of \$100,000 or more represented less than 1% of filers, earned 7.2% of income and paid 13.7% of overall personal income tax revenues. However, by 1988, this group saw their share of taxes increased to 16.7%. These progressive changes in the distribution of federal tax between 1987 and 1988 are illustrated in Chart 11.4.

Fewer High-Income Non-Taxable Filers

Since 1984 there has been a substantial reduction in the number of non-taxable high-income filers. This clearly demonstrates the impact of the introduction of the minimum tax in 1986 and the elimination and reduction of tax preferences as part of tax reform.

The number of filers earning \$100,000 or more who did not pay tax declined by almost two-thirds from 1,830 in 1984 to 640 in 1988, this despite a more than 200% increase in the number of taxfilers in this income range. As a result, the proportion of this income group who were non-taxable declined sharply from 2.17% in 1984 to 0.35% in 1988 (Chart 11.5). It should be noted that, in any particular year, there are legitimate reasons why a small fraction of individuals might not pay tax. For example, a farmer who chooses to sell his or her farm will experience a substantial increase in income which, by virtue of its one-time nature, should not be fully taxed. Apart from such special circumstances, upper-income Canadians should pay tax and the fact that the percentage of such

(2) These statistics do not include the effects of the refundable Child Tax Credit. With this included, the number of additional Canadians who were non-taxable would be substantially greater.

(3) *Taxation Statistics* shows net federal tax before the refundable Child Tax Credit is deducted. In this analysis, the impact of that credit is included.

taxpayers who did not pay tax has been cut drastically indicates that significant progress has been made in this regard.

Conclusion

Between 1987 and 1988, the disposable incomes of Canadians increased substantially. Before tax, per-capita income went from \$20,693 to \$22,377, an 8.1% increase. Since federal tax liabilities increased by 4.9%, this meant that after-tax incomes increased by 8.6% from \$18,195 to \$19,757.

This substantial increase in income occurred at the same time as the tax system became fairer. A number of tax preferences were either reduced or eliminated, personal exemptions and many deductions were converted to credits and marginal rates were lowered. As a result of these changes, lower-income Canadians paid a smaller proportion of the overall tax burden while the share of taxes paid by upper-income Canadians increased.

Table 1
Distribution of Filers, Income and Tax Burden in 1987 and 1988

| Total income range (dollars) | Share of filers | Share of income (per cent) | Share of tax |
|---------------------------------|-----------------|-------------------------------|--------------|
| 1987 | | | |
| less than 15,000 | 47.8 | 15.3 | 2.1 |
| 15,000 – 30,000 | 29.1 | 30.8 | 26.5 |
| 30,000 – 50,000 | 17.5 | 32.0 | 37.3 |
| 50,000 – 100,000 | 4.8 | 14.7 | 20.4 |
| 100,000 and over | 0.8 | 7.2 | 13.7 |
| Total | 100.0 | 100.0 | 100.0 |
| 1988 | | | |
| less than 15,000 | 45.2 | 13.6 | 0.8 |
| 15,000 – 30,000 | 29.6 | 29.0 | 23.1 |
| 30,000 – 50,000 | 18.2 | 31.0 | 35.7 |
| 50,000 – 100,000 | 6.0 | 16.8 | 23.7 |
| 100,000 and over | 1.0 | 9.6 | 16.7 |
| Total | 100.0 | 100.0 | 100.0 |

Chart 11.1

Change in Number of Taxable Returns 1987 to 1988

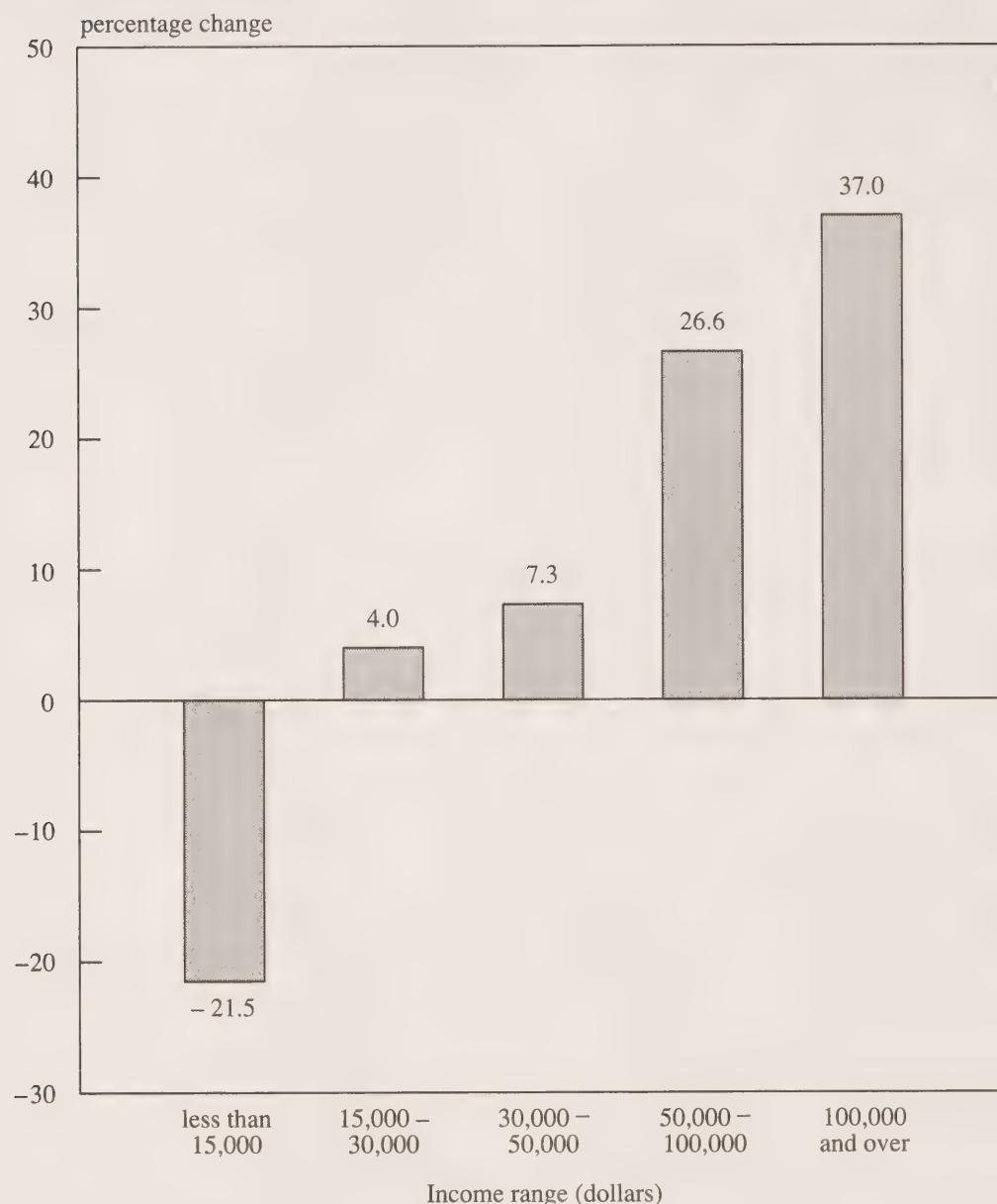


Chart 11.2

**Change in Number of Non-Taxable Filers by Age Group
1987 to 1988**

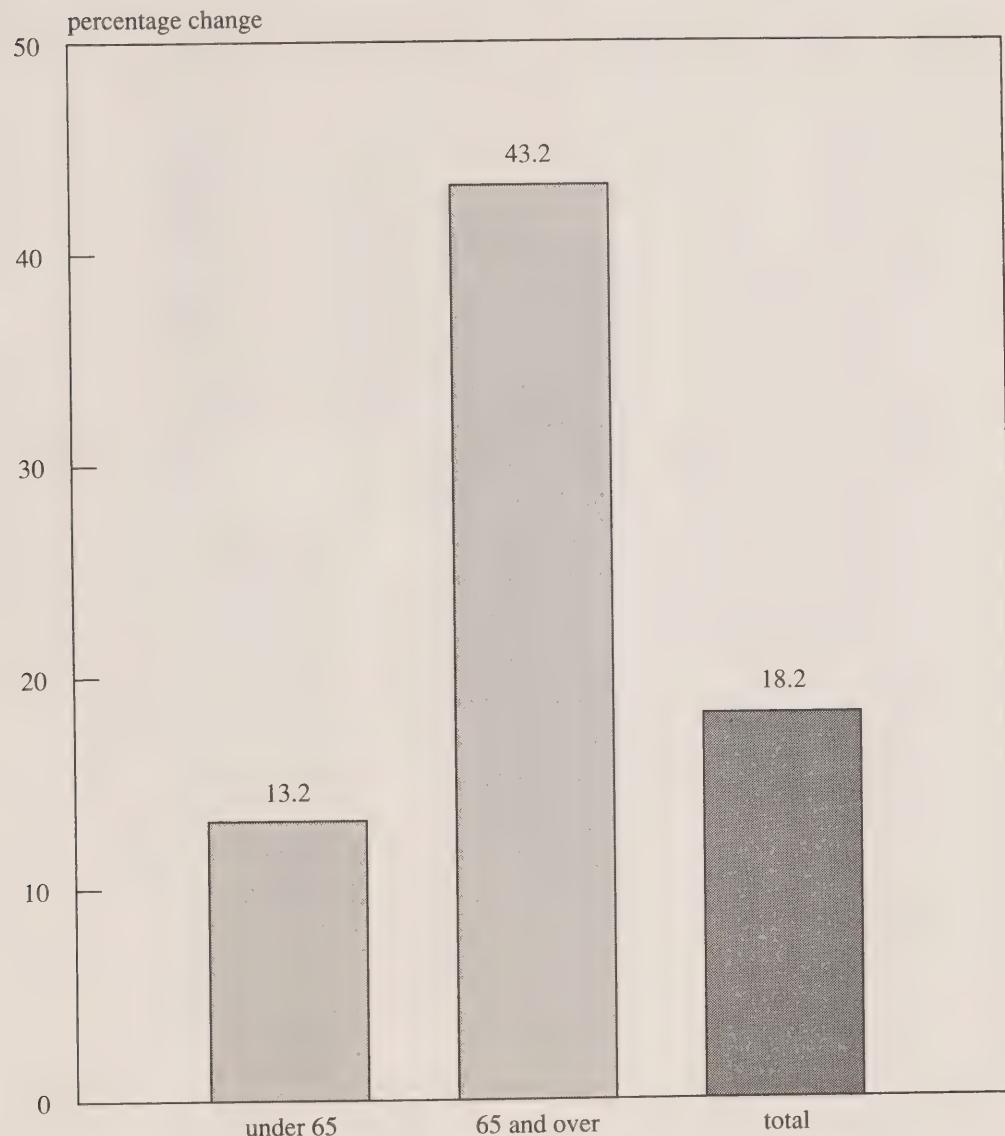


Chart 11.3

Change in Federal Tax 1987 to 1988

percentage change

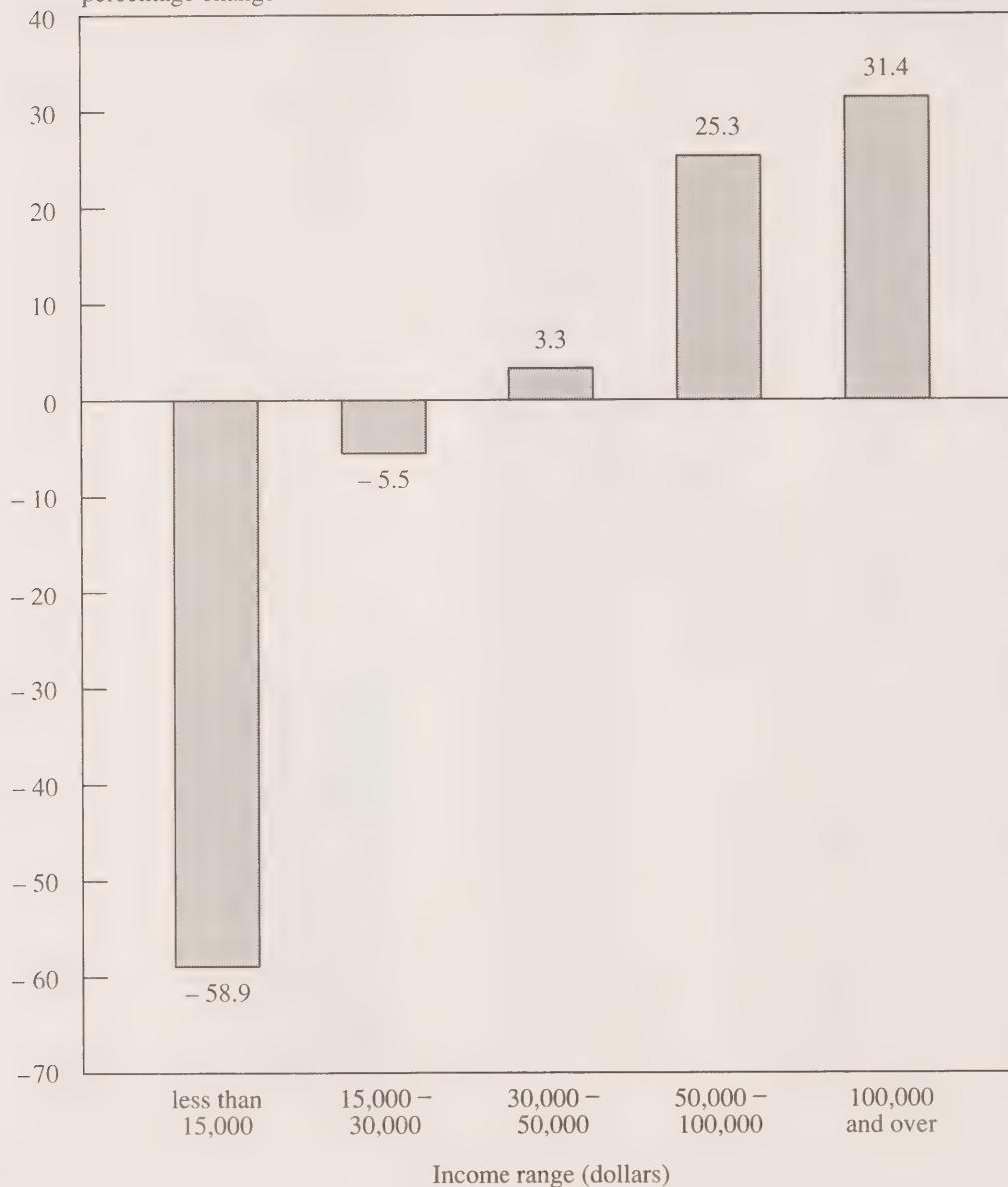


Chart 11.4

Distribution of Federal Tax 1987 and 1988

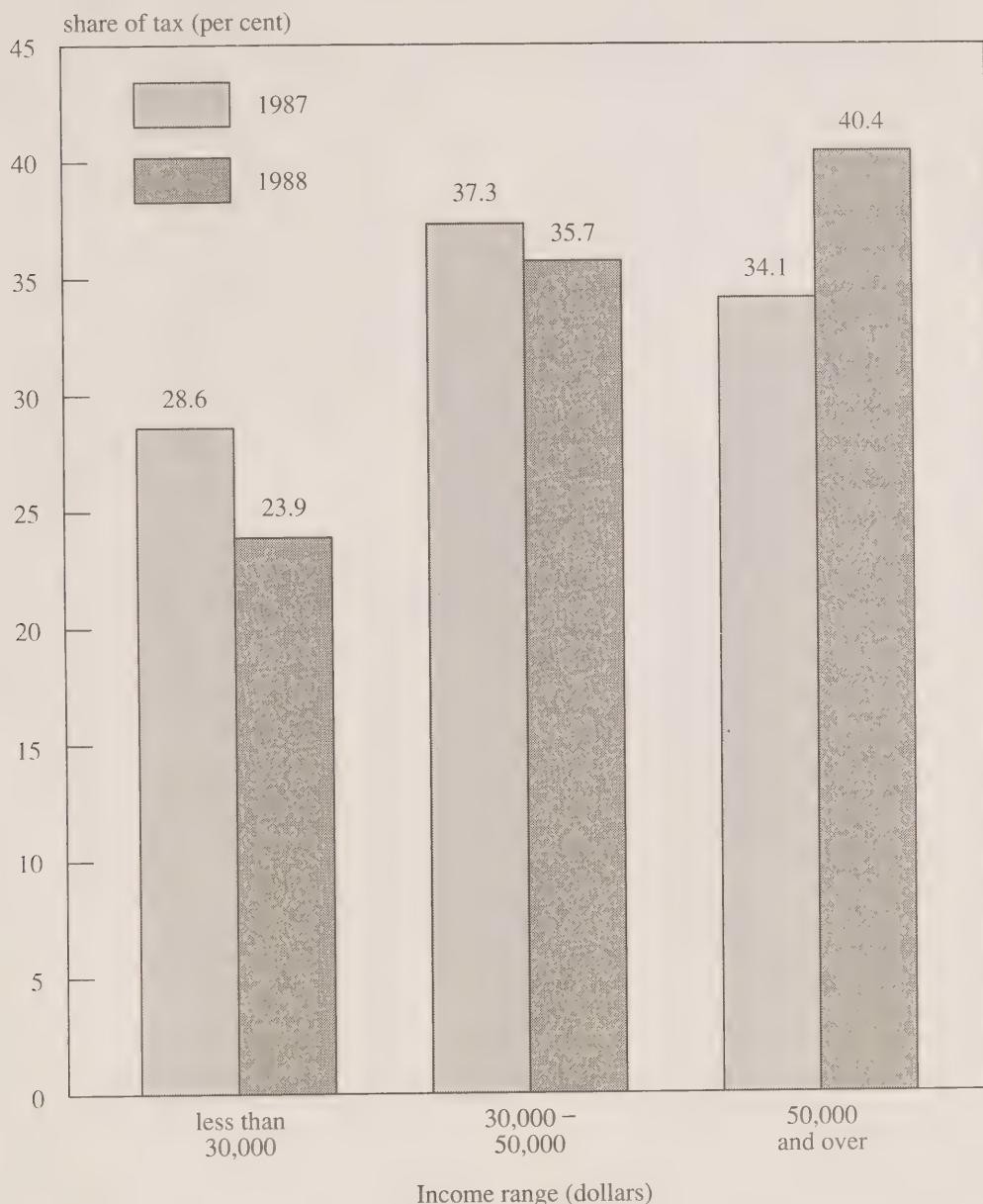
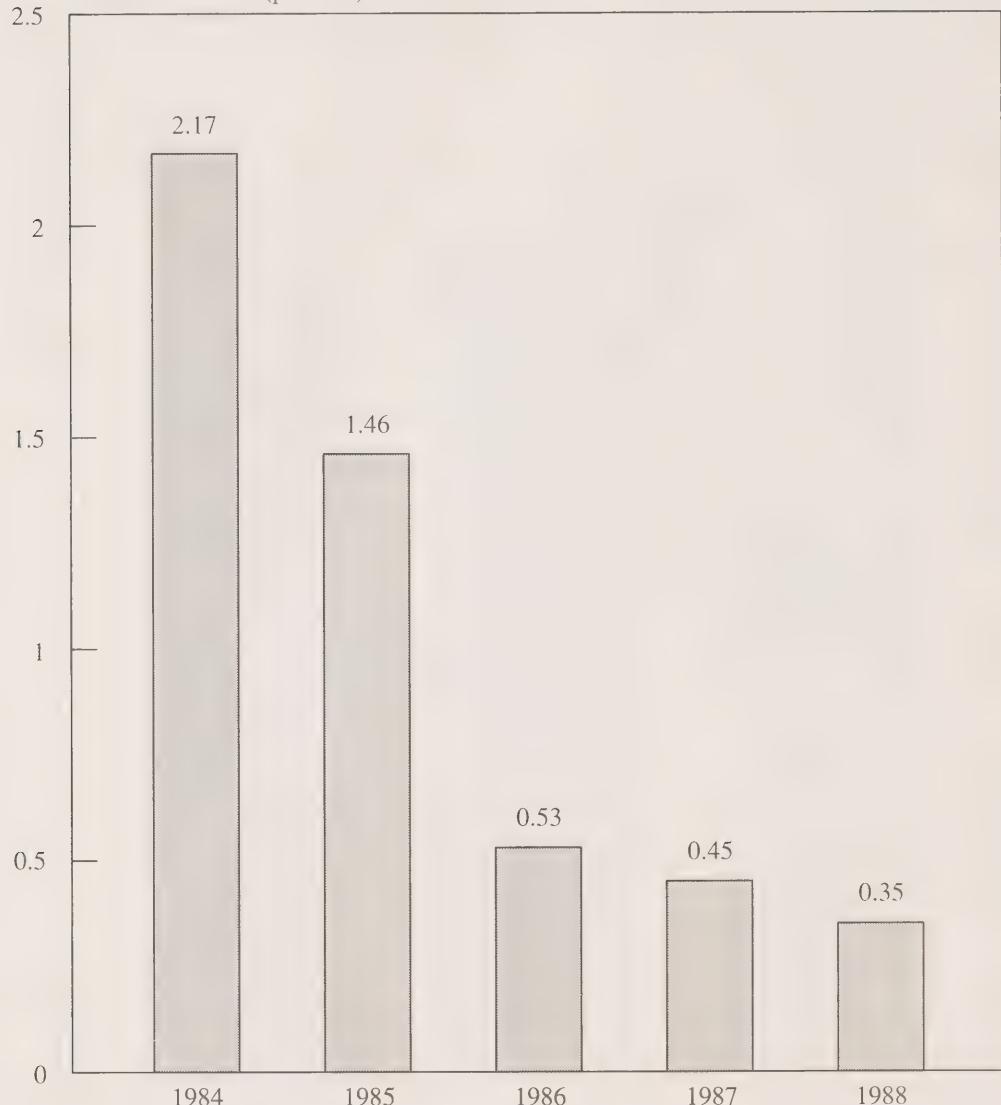


Chart 11.5

High-Income Earners Who Did Not Pay Tax

share non-taxable (per cent)



12. An International Comparison of Tax Burdens

Introduction and Summary

In recent years, there have been increases in taxation at all levels of government in Canada. They have been a necessary part of governments' efforts to restore health to their own finances. At the federal level, for example, after declining in the late 1970s and into the early 1980s, the revenue yield from the tax system has been restored to levels which prevailed on average in the 1970s. These developments have led some to suggest that Canada's tax environment is no longer competitive with that of its major trading partners. This report examines how Canada's tax system stacks up against other industrialized nations by providing a comparison among OECD member countries of total tax revenue as a percentage of GDP and the tax/benefit position of an "average production worker".

International comparisons of tax revenues/burdens are difficult to make since tax systems vary widely among countries leading to differences in classification and accounting procedures. The OECD does, however, compile internationally comparable data on tax levels and structures in member countries, as well as information on the provisions of members' tax systems. These data and information form the basis of the studies which are summarized in this report. Specifically, the report summarizes the findings of two recently published OECD studies: *Revenue Statistics of OECD Member Countries, 1965-1989*; and *The Tax/Benefit Position of Production Workers, 1986-1989*.

The OECD statistics indicate that Canada's tax system is more competitive than is generally recognized. In 1988, for example, two-thirds of OECD member countries imposed higher overall taxes as a percentage of GDP than Canada. Among the G-7 major industrialized nations, only the United States and Japan had lower tax-revenue-to-GDP ratios. Furthermore, the "average production worker" in Canada paid less in income tax – including provincial as well as federal taxes – and social security contributions in 1989 than in the majority of OECD countries, including the United States.

Revenue Statistics of OECD Member Countries

The OECD publication, *Revenue Statistics of OECD Member Countries, 1965-1989*, provides internationally comparable data on tax levels and structures in member countries. In the OECD classification, taxes represent all compulsory payments to general government (i.e. central, state/provincial and local). They include: taxes on income, profits, capital gains, payroll, property and goods and services, miscellaneous taxes, as well as social security contributions.

Chart 12.1 shows the ratio of total tax revenues from all levels of government in a country to its GDP in 1988 for each OECD member country. Countries are ranked in descending order of their total tax-revenue-to-GDP ratios. As taxes are a means by which government programs are financed and serve as instruments of economic policy, the ratio of total tax revenue to GDP reflects the country's preference for the various kinds of public goods over private goods and the use of the tax system as an instrument of economic policy.

The findings can be summarized as follows:

- On an overall basis, the ratio of tax revenue to GDP in Canada represented 34% of GDP in 1988. This was lower than in two-thirds of the 24 nations of the OECD.
- Relative to the G-7 group of industrialized countries, only Japan (31.3%) and the United States (29.8%) had a lower overall ratio. The relatively low ratio in the United States reflects in part a greater reliance on privately sponsored health and pension plans; contributions to these plans are not included in the OECD figures.

The Tax/Benefit Position of Production Workers

The OECD report, *The Tax/Benefit Position of Production Workers, 1986-1989*, examines the personal income taxes and employees' social security contributions paid and universal cash transfers received by an "average production worker" in each member country. It illustrates

how income taxes and social security contributions are calculated, provides quantitative comparisons of the tax/benefit position of this group of taxpayers and describes the main provisions of these tax/benefit systems.

The “average production worker” is defined as an adult full-time worker in the manufacturing sector whose gross earnings are equal to the average earnings of such workers. Earnings are generally defined to include normal hourly wages, average amounts of overtime and regular cash supplements (e.g. Christmas bonuses). Two types of taxpayers are considered in the OECD study: single people without children and married couples with two children between the ages of five and twelve. In each case, earnings represent the only source of income and there is only one income earner.

The calculation of the income tax payments of an “average production worker” can be summarized as follows: first, the tax allowances applicable to a taxpayer with the characteristics and income level of an “average production worker” are determined; secondly, the tax rate schedule is applied; and thirdly, the resulting tax liability is reduced by any relevant tax credits.⁽¹⁾ Where applicable, personal income taxes levied by intermediate levels of government (i.e. state/provincial and local) and compulsory social security contributions paid by employees to government are included in the calculation. These payments are in turn reduced by family cash transfers (typically referred to as “family allowances”) from all levels of government in the tax/benefit position calculation.⁽²⁾

Although the report permits quantitative comparisons between countries, there are a number of limitations which must be borne in mind when interpreting the results. The “average production worker” as defined may not be representative of the typical taxpayer in a country. With the exclusion of indirect taxes and other tax allowances and cash benefits from the calculation, the estimates are not representative of the overall tax/benefit position of an “average production worker”. The relative position of this particular group of taxpayers will,

for example, deteriorate in those countries which rely more heavily on indirect taxation.

To the extent that the level of state-provided goods and services (free education, health services, public housing, etc.) differs between countries, the income left at the disposal of a taxpayer may represent different standards of living. In this sense, the findings cannot be taken as an indication of the overall impact of the government sector on taxpayers. This point is particularly relevant for Canada-U.S. comparisons as Canadians benefit relatively more from public sector support; our publicly funded health care and post-secondary education systems are primary examples. Finally, the average rates of income tax calculated in the study do not necessarily reflect the actual rates paid by taxpayers given the limitations on the tax allowances covered and the exclusion of other types of income from the calculation.

Charts 12.2 to 12.6 present the 1989 ranking of OECD member countries in respect of personal income taxes and employees’ social security contributions paid and the take-home pay and family cash transfers received by an “average production worker”. To facilitate inter-country comparisons, the estimates are expressed as a percentage of the gross earnings of the “average production worker” in each country.

The findings can be summarized as follows:

- Personal income taxes as a percentage of gross earnings:
 - the rate of income tax paid by a single taxpayer in Canada is close to that paid in the United Kingdom, Germany and the United States (Chart 12.2); and
 - the rate of income tax paid by one-earner families in Canada is lower than in 12 OECD countries, including the United States and the United Kingdom (Chart 12.3).
- Including employees’ social security contributions in the calculation:

(1) Only those tax reliefs which are unrelated to the actual expenditures incurred by the taxpayer and are automatically available to all taxpayers who satisfy the eligibility requirements are taken into account in the calculation of the tax position of an “average production worker”. Tax reliefs allowed for social security contributions and other income taxes are also considered.

(2) Defined as cash transfers universally paid in respect of a wife and dependent children between five and twelve years of age who are attending school.

- the rate of tax paid by a single taxpayer in Canada is lower than in 15 OECD countries, including the United States, Germany, France and the United Kingdom (Chart 12.4); and
 - for one-earner families, the rate of tax paid in Canada is lower than in 18 OECD countries, including the United States, Germany, France and the United Kingdom (Chart 12.5).
- Including cash transfers received, one-earner families in Canada take home a higher proportion of their gross earnings than in 15 OECD countries, including the United States (Chart 12.6).

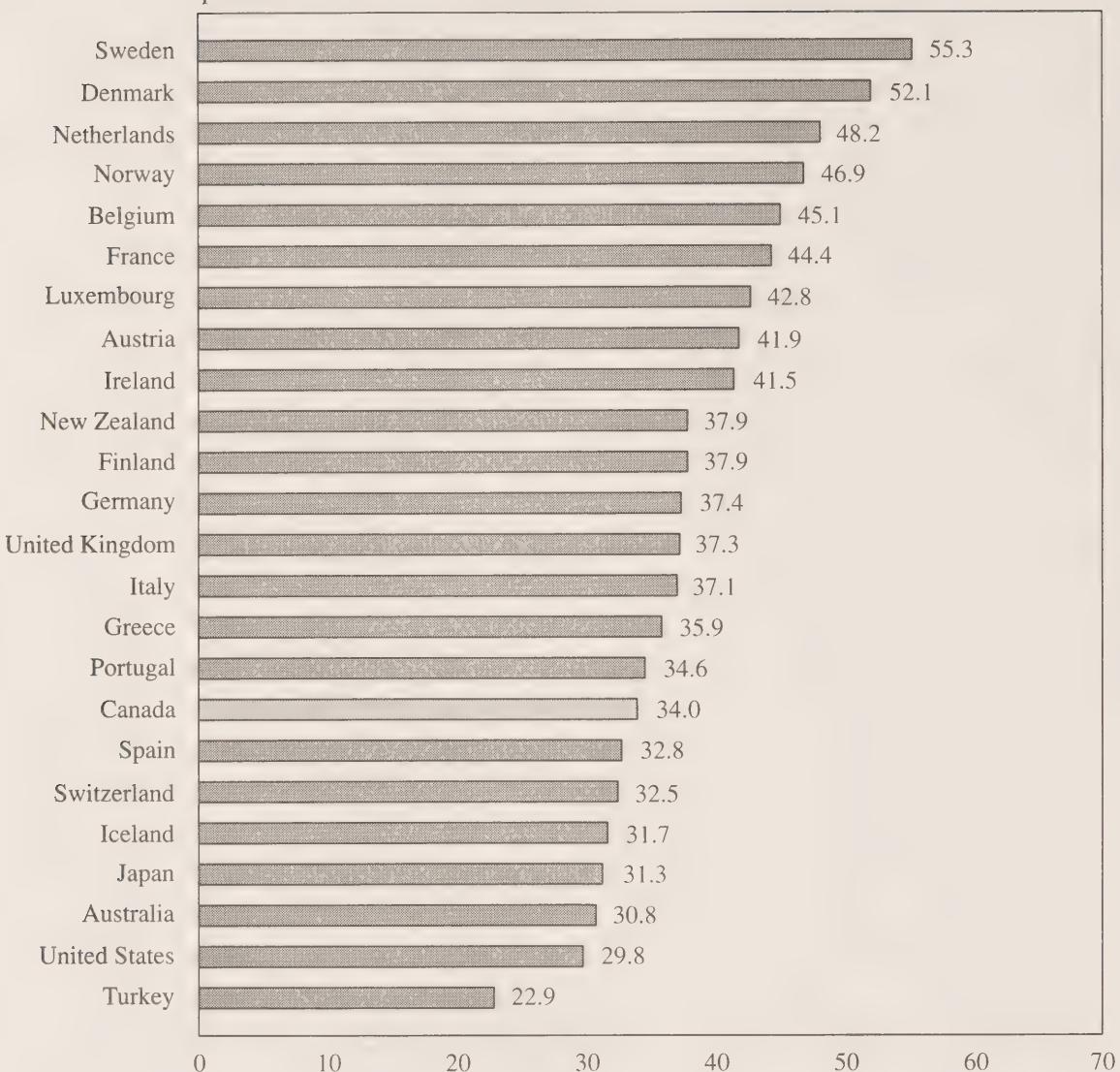
Summary

The OECD estimates indicate clearly that the tax environment in Canada is generally more favourable than in the majority of member countries. In 1988, two-thirds of member countries imposed higher taxes as a percentage of GDP than Canada, while in 1989 the “average production worker” in Canada paid less in income tax and social security contributions than the workers in the majority of other OECD nations, including the United States.

Chart 12.1

**Total Tax Revenue as a
Percentage of GDP – 1988⁽¹⁾**

per cent

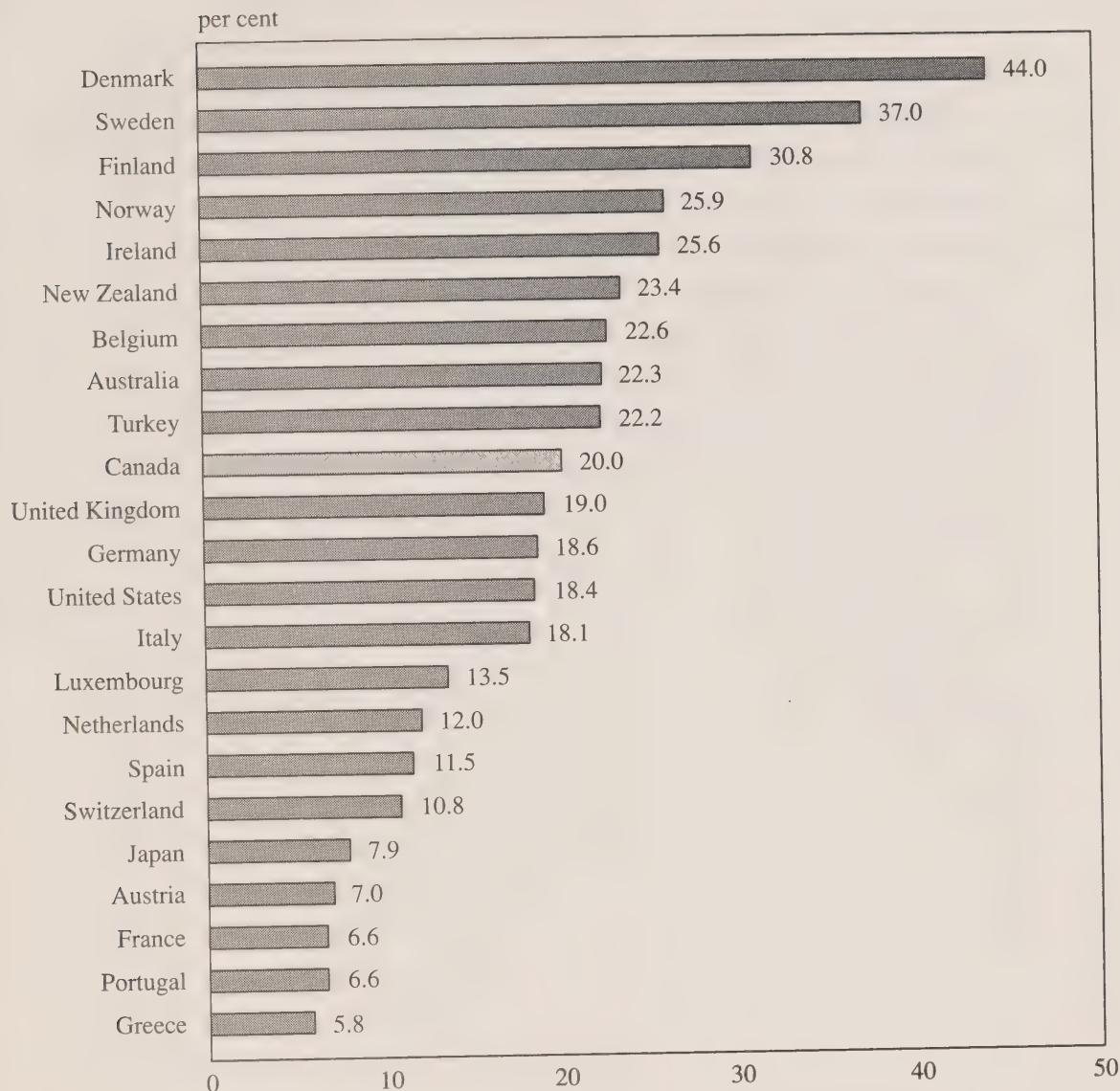


(1) Total government sector tax revenue.

Source: OECD, *Revenue Statistics of OECD Member Countries, 1965-1989*.

Chart 12.2

**Personal Income Tax Paid as a
Percentage of 1989 Gross Earnings⁽¹⁾
(Single Person)**



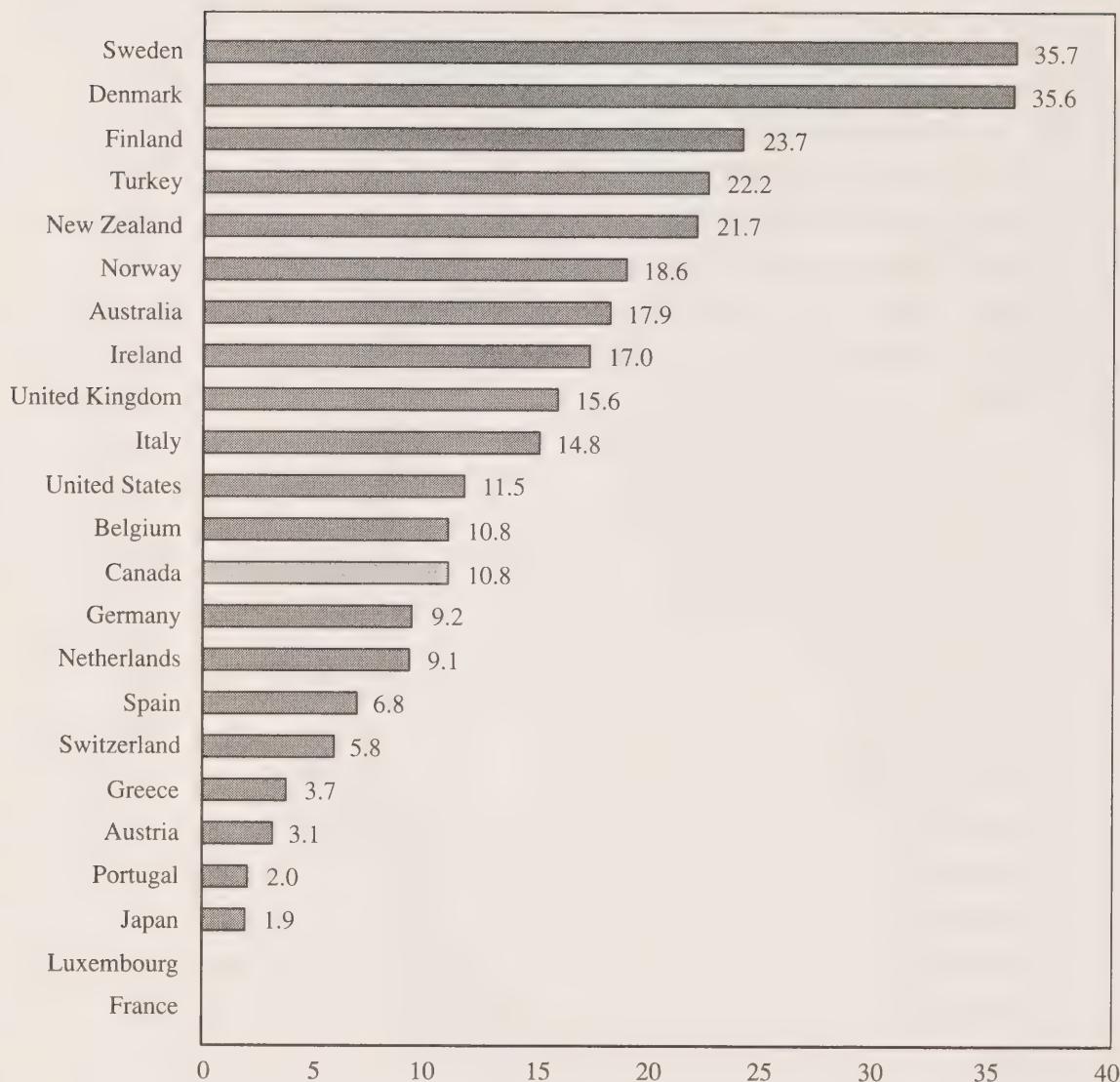
(1) Countries are ranked by the rate of income tax paid in 1989, except for Turkey which is 1988.

Source: OECD, *The Tax/Benefit Position of Production Workers, 1986-1989*.

Chart 12.3

**Personal Income Tax Paid as a
Percentage of 1989 Gross Earnings⁽¹⁾
(One-Earner Couple With Two Children)**

per cent

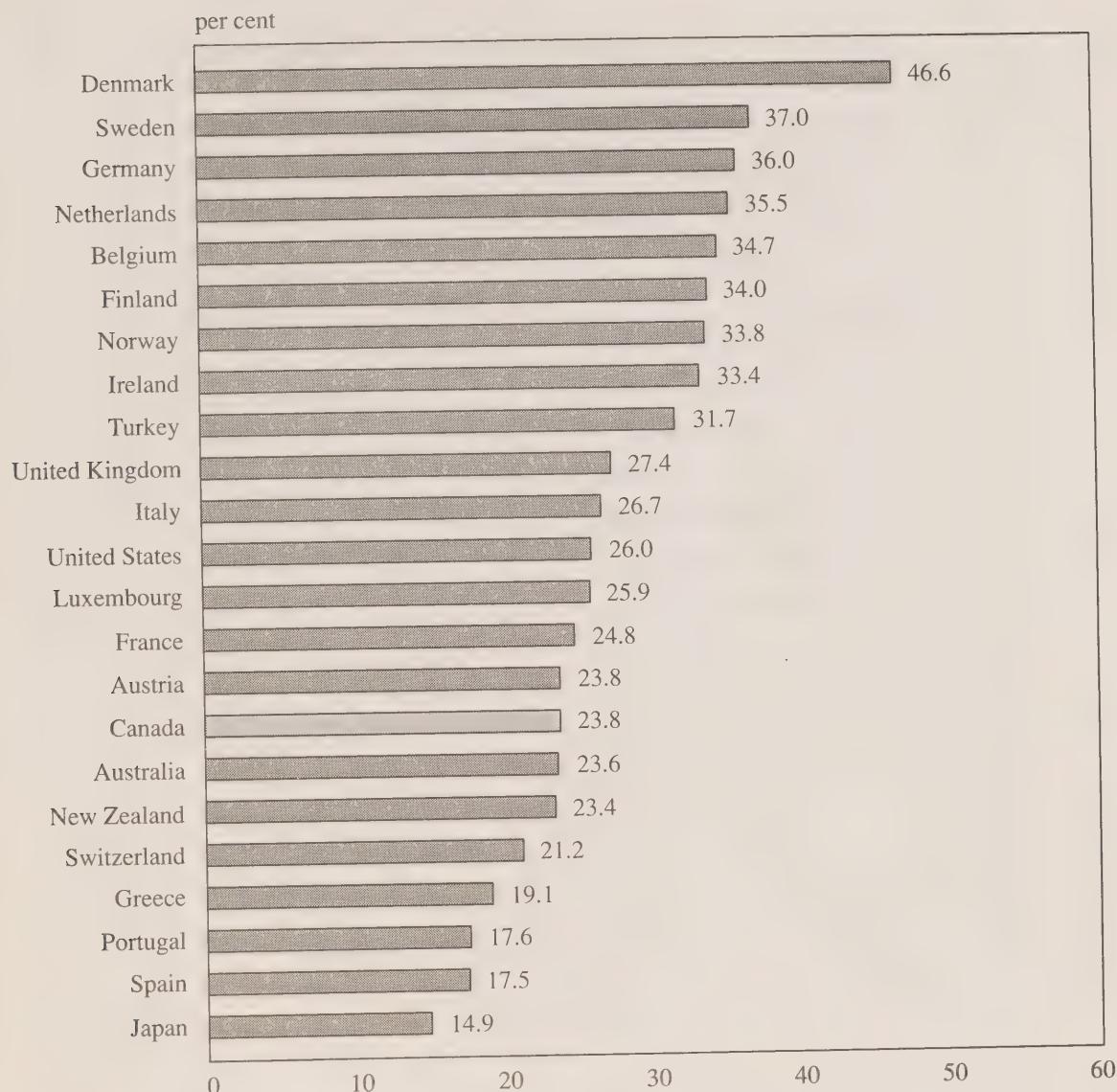


(1) Countries are ranked by the rate of income tax paid in 1989, except for Turkey which is 1988.

Source: OECD, *The Tax/Benefit Position of Production Workers, 1986-1989*.

Chart 12.4

Income Tax and Employees' Social Security Contributions Paid as a Percentage of 1989 Gross Earnings⁽¹⁾ (Single Person)



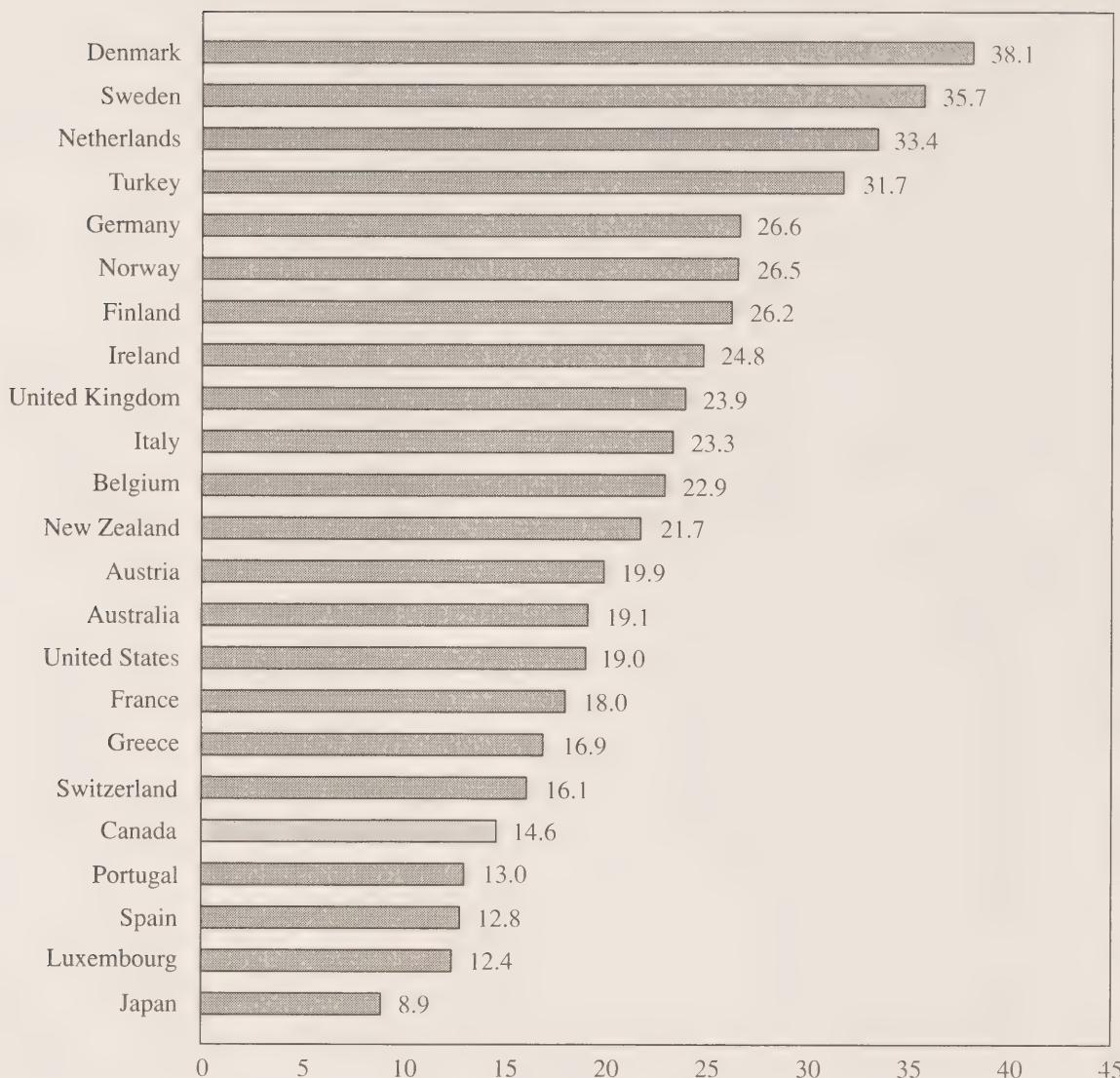
(1) Countries are ranked by the rate of income tax and employees' contributions paid in 1989, except for Turkey which is 1988.

Source: OECD, *The Tax/Benefit Position of Production Workers, 1986-1989*.

Chart 12.5

Income Tax and Employees' Social Security Contributions Paid as a Percentage of 1989 Gross Earnings⁽¹⁾ (One-Earner Couple With Two Children)

per cent

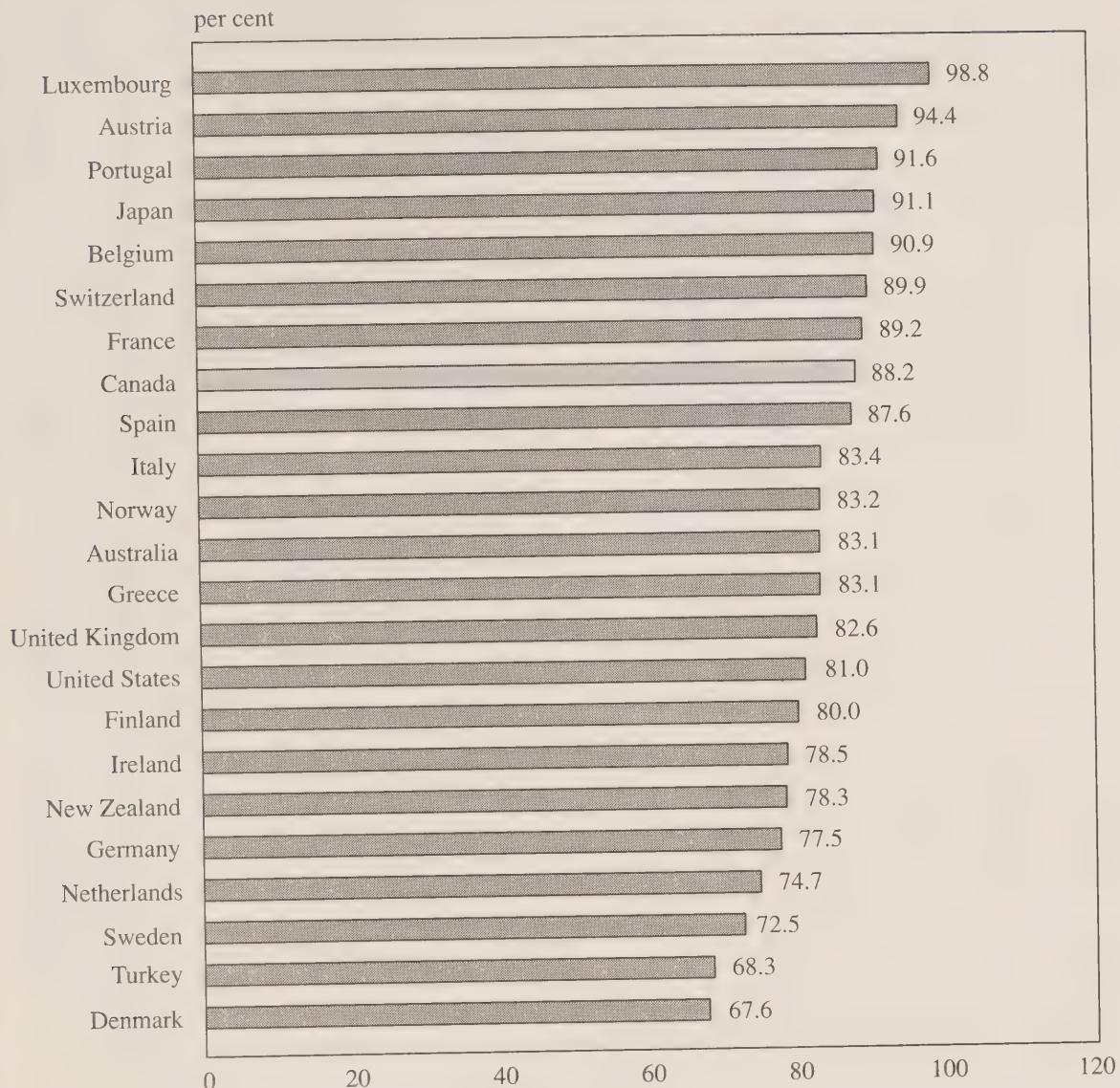


(1) Countries are ranked by the rate of income tax and employees' contributions paid in 1989, except for Turkey which is 1988.

Source: OECD, *The Tax/Benefit Position of Production Workers, 1986-1989*.

Chart 12.6

**Take-Home Pay and
Cash Transfers as a Percentage
of 1989 Gross Earnings⁽¹⁾
(One-Earner Couple With Two Children)**



(1) Countries are ranked by the rate of take-home pay and cash transfers in 1989, except for Turkey which is 1988.

Source: OECD, *The Tax/Benefit Position of Production Workers, 1986-1989*.

13. Trends in Government Finance in Canada⁽¹⁾

Introduction

The following charts provide an overview of the federal and provincial-local-hospital (PLH) fiscal situations over the last 30 years. The emphasis is on isolating the main factors that have affected the evolution of both the federal and PLH government sectors' revenues and expenditures; on the comparative evolution of the governments' public finances; and on the fiscal interrelations between the two levels of government.

Over the period 1961 to 1989, the PLH expenditure-to-GDP ratio increased by 9 1/2 percentage points, more than twice the increase recorded at the federal government level (Chart 13.1). However, the PLH revenue yield generally kept pace with the growth in expenditure and no major fiscal deterioration at the PLH level ensued.

At the federal level, the revenue yield kept pace with the increase in expenditures throughout the 1960s and the early 1970s. However, in the mid-1970s, the federal revenue-to-GDP ratio declined, reflecting the impact of discretionary tax changes, and a structural split between revenue and expenditure developed. With the 1981-1982 recession, this imbalance between revenues and expenditures widened, resulting in large federal deficits.

The fluctuations in total government sector net debt are largely attributable to developments at the federal level. The improvement between 1961 and the mid-1970s and the deterioration thereafter mirror the developments at the federal level. In contrast, the net debt position at the PLH level has remained relatively stable (Chart 13.2).

Trends in Government Expenditures

Total government spending as a ratio to GDP increased significantly until 1983, with the PLH

sector accounting for the largest portion of this increase (Chart 13.3). PLH expenditures as a share of GDP have been larger than federal government expenditures since 1963.

Spending at both levels of government accelerated markedly in the early 1980s under the combined effect of the recession and high interest rates.

Since 1983, the spending ratios have declined in both sectors, but particularly at the federal government level, reflecting fiscal restraint.

The substantial differences in the composition and the evolution of the federal and PLH expenditure components reflect a number of factors: the division of powers between jurisdictions, economic factors, and discretionary actions taken by each level of government (Chart 13.4).

Expenditures are divided into six major components:

- goods and services;
- capital formation;
- transfers to persons;
- transfers to business;
- transfers to PLH sector (federal level only); and
- debt charges.

At the federal level in 1989, the largest component of spending as a share of GDP was debt charges, followed by transfers to persons, transfers to the PLH sector, goods and services, transfers to business and capital formation.

In contrast, at the PLH level, the largest component of spending in 1989 was on goods and services, followed by transfers to persons, debt charges, capital formation and transfers to business.

Goods and Services

The largest share of spending of the PLH sector, as well as one of the fastest growing, is on goods

(1) The following analysis considers two levels of government: the federal sector and the consolidated provincial-local-hospital (PLH) sector. It is based on Canadian Income and Expenditures Accounts (CIEA) as published by Statistics Canada. These data represent a consistent basis for comparisons across governments. They differ in some respects from federal and provincial Public Accounts data. For a discussion of the accounting differences for the federal government see: "Measuring the Financial Situation of the Federal Government". Nathalie Boisvert, *Quarterly Economic Review*, Department of Finance, September 1989.

and services. Such spending by the PLH sector is more than three times larger than that at the federal level, reflecting the more pronounced involvement of the PLH sector in the provision of direct services to the public, such as health and elementary and secondary education.

PLH spending on goods and services, as a ratio to GDP, increased significantly in the 1960s and early 1970s.

- The postwar baby boom and the growing need for qualified labour resulted in a substantial increase in education spending up to 1968.
- With the strong growth in real income in the postwar period, the demand for better health services grew.
- Since the mid-1970s, increases in the health spending ratio, largely as a result of the very rapid increases in health costs, have been offset by declines in education spending as a ratio to GDP.

At the federal level, spending on goods and services as a share of GDP has declined, reflecting the decline in national defence spending in the 1961 to 1980 period and the restraint in operations of government spending since 1984.

Capital Formation

The provision of public infrastructure (roads, sewage, urban transportation, etc.) is largely a PLH sector responsibility and therefore accounts for a larger share of spending at the PLH level than at the federal level.

Transfers to Persons

Federal transfers to persons include unemployment insurance benefits, old age security and family allowance benefits. They have been the largest and the fastest growing component of federal program spending. Two of the factors contributing to this rapid progression are:

- The aging of population and the full indexation of benefits contributed to increased spending on old age pensions.
- The enrichment of the unemployment insurance program has resulted in higher spending in this area. Most of the fluctuations in transfers to persons around the upward trend reflect the presence of a strong cyclical component in unemployment insurance spending.

At the PLH level, transfers to persons consist primarily of social assistance and post-secondary education transfers. As a ratio to GDP, transfers to persons have more than doubled over the last 30 years, making such transfers the fastest growing component of PLH spending. Most of this increase occurred between 1961 and 1982, reflecting both enrichments of the welfare system and a number of social factors: greater number of divorces, single parent families, etc. Since 1982 however, spending has increased in line with the economy.

Transfers to Business

Transfers to business as a ratio to GDP, although larger at the federal level, have increased at a significantly faster pace at the PLH level. Most of the increase during the mid-1970s to the early 1980s, at both levels, reflected higher spending on energy-related programs. At the federal level, with the termination of the National Energy Program in 1985, transfers to business as a share of GDP have dropped significantly.

Federal Transfers to the PLH Sector

The federal government provides financial support to the PLH sector to assist them in carrying out programs for which the PLH sector has the primary responsibility.

Federal transfers to the PLH sector as a ratio to GDP increased through the 1960s and early 1970s, reflecting the introduction and enrichment of federal-provincial cost-sharing programs, mainly in the areas of health, post-secondary education and social services. The ratio declined temporarily in the late 1970s, as the federal government transferred additional tax points to the provinces and reduced direct transfers correspondingly. The strength in economic activity since the 1981-1982 recession resulted in increases in the ratio until 1986, when modifications to the indexation formula for health and education transfers were introduced.

Direct Program Spending

Direct program expenditures represent spending that citizens can readily relate to a particular level of government: spending on goods and services, capital formation, and transfers to persons (Chart 13.5). Direct program spending increased significantly at the PLH level in the 1960s as a result of the rapid increase in health, education and

social service spending. Federal direct spending has shown no clear trend throughout this period and has almost continuously remained below the level registered in 1961.

It is worth noting, however, that a significant portion of the increase in PLH direct spending in the 1960s was financed by federal transfers. As such, the federal government has *indirectly* increased its financing in areas of provincial jurisdiction: health, education and social services.

Public Debt Charges

Debt charges have taken up an increasing share of government expenditures, particularly at the federal level.

Moreover, an increasing share of government revenues has been going to service the debt instead of financing programs (Chart 13.6). In 1989, at the federal level, gross debt charges accounted for 32 cents of each revenue dollar, more than three times the 1974 share. In contrast, in the PLH sector, the share rose from 8 to 12 cents during this period.

Trends in Government Revenues

The increase in the overall size of government has been accompanied by an increase in the revenue to GDP ratio (Chart 13.7). Most of the increase occurred prior to 1970 and has been concentrated in the PLH sector. In 1989, the revenue yield at the PLH level was about 6 1/2 percentage points greater than at the federal level.

The federal revenue yield experienced major fluctuations during the mid-1970s and the early 1980s. The decline in the revenue yield in the mid-1970s, reflecting primarily discretionary tax changes, accounted for a significant portion of the fiscal deterioration at the federal level. The PLH revenue ratio shows minor cyclical fluctuations around an upward trend through the 1960s and 1970s.

Movements in personal income tax (PIT) account for most of the evolution in federal and PLH total tax revenues (Chart 13.8). To a large extent, federal and provincial PIT revenues evolved as mirror images of one another, given the interrelationships in the tax system.

In the 1940s, provinces exchanged personal and corporate income tax revenues for tax rental

payments to help the federal government finance the war effort. Tax rental agreements were converted into Tax Collection Agreements in the early 1960s (with the exception of Québec) resulting in a series of tax point transfers from the federal government to the provinces.

As a result, the provincial PIT yield increased significantly over that period while the federal PIT yield stagnated despite very rapid growth in personal income and the absence of indexation. The federal PIT yield declined again in 1977 as a result of further tax point transfers to the provinces in relation to the Established Programs Financing program; the provincial PIT yield increased accordingly.

There has been a slight decline in the relative importance of corporate income taxes at the federal level, while at the PLH level, corporate income tax revenues have remained fairly stable as a ratio to GDP.

Indirect taxes as a ratio to GDP are significantly more important at the PLH level than at the federal level and are the PLH sector's principal revenue source. Since the 1970s, the ratio has remained relatively unchanged. In contrast, at the federal level, the ratio has declined, largely reflecting discretionary changes in the 1970s. One-time increases in 1973 and 1981 are specifically linked to developments in the energy sector.

Non-tax revenues at the PLH level consist primarily of federal transfers to the PLH sector and royalties from oil and gas production. Up to 1971, most of the increase in PLH non-tax revenues resulted from higher federal transfers. The large increases in the 1970s reflected growing oil and gas royalties and rising investment income, particularly in the oil producing provinces. Weak oil prices led to some decline in the second half of the 1980s. The non-tax portion of federal revenues, which consists mainly of unemployment insurance premium contributions and return on investments, rose only slightly through the period.

Intergovernmental Fiscal Relations

There is in Canada a fairly extensive and complex system of transfers between levels of government. These transfers seek to address a number of equity and efficiency considerations germane to a federal system.

Roughly 95% of federal transfers to the PLH sector go specifically to provincial governments. Three programs – Equalization, Established Programs Financing (EPF), and the Canada Assistance Plan (CAP) account for close to 90% of transfers to provincial governments.

While the designs of these three programs have been significantly modified since their introduction in the late 1950s and early 1960s, their objectives have largely remained the same.

- The **Equalization** program brings per capita provincial revenues from a number of sources up to the level of a representative five-province average. Provinces that have a fiscal capacity below that of the standard receive equalization payments.
- The **Established Programs Financing** program was originally a specific-purpose transfer targeted at sharing the costs of hospital insurance, medicare, and post-secondary education. Since 1977, the size of EPF transfers has been independent of the actual program costs in each province. A total entitlement is determined based on the growth of population and per capita GNP. Adjustments to limit the growth of the entitlement were introduced in recent years. Payments are made to provinces through tax point transfers and cash payments. Cash transfers are determined as the residual between the entitlement and the value of the tax transfers.
- The **Canada Assistance Plan** program is a cost-shared program whereby the federal government covers 50% of the province's total costs of welfare programs that meet the basic eligibility requirements.

The EPF and CAP programs were introduced in response to the increasing demand for services under provincial jurisdiction in the early 1960s and the somewhat limited capacity of the provinces to meet the implied financial obligations at that time.

As a ratio to GDP, total federal transfers to the PLH sector have almost doubled during the last 30 years (Chart 13.9). The increase was concentrated in the latter half of the 1960s.

All three major programs – Equalization, EPF, and CAP contributed to this increase. The first two have remained fairly constant as a ratio to GDP since the mid-1970s. CAP has remained on an upward trend, a reflection of the steady growth in

social assistance spending in the PLH sector. Tax transfers have increased steadily, reflecting a series of transfers of federal tax points applied to an increasing personal income tax yield.

The share of cash transfers in total federal program expenditures increased sharply in the second half of the 1960s and in the early 1970s (Chart 13.10). The share has fluctuated significantly since then and in 1984 was somewhat lower than the peak attained in 1971.

From 1984 to 1989, cash transfers were less affected by fiscal restraint than other components of federal program spending, and their share rose over this period.

After increasing sharply in the second half of the 1960s, cash and tax transfers have declined slightly as a ratio to PLH revenues since the mid-1970s.

The Structure of Provincial Transfers to the Local and Hospital Sectors

The consolidation of the provincial, municipal and hospital sector into a single entity conceals the presence of large provincial transfers to the local-hospital administrations. Provincial cash transfers account for over 60% of total local-hospital sector revenues.

Provincial transfers are mostly specific. They relate principally to spending on education, health, transportation, social services and debt charges. Provincial general purpose transfers are mainly grants in lieu of property taxes and, depending on the province, grants related to socio-economic municipal characteristics: population, municipal fiscal capacity, etc.

From 1961 to 1982, total provincial cash transfers to local governments and hospitals rose significantly as a ratio to GDP. They have been declining since then.

Provincial transfers to other levels of administration have not kept pace with the rapid growth in provincial program expenditures. The ratio has declined more or less steadily since the early 1960s.

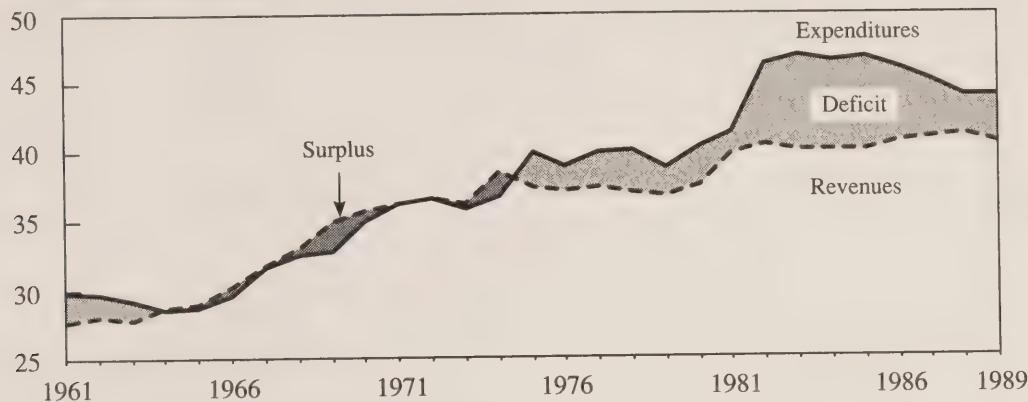
Until the mid-1970s, provincial cash transfers represented an increasing share of the revenue of local administrations and hospitals. This share has been fairly stable since then (Chart 13.11).

Chart 13.1

Government Revenues and Expenditures, 1961 to 1989 (National Accounts Basis – Per Cent of GDP)

Chart 13.1a

Total Government*



* Includes the Canada/Quebec Pension Plans.

Chart 13.1b

Federal

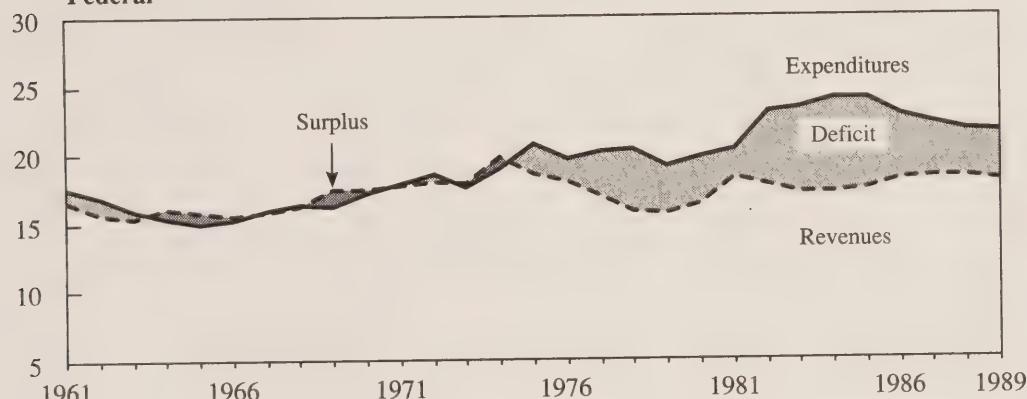


Chart 13.1c

Provincial-Local-Hospital

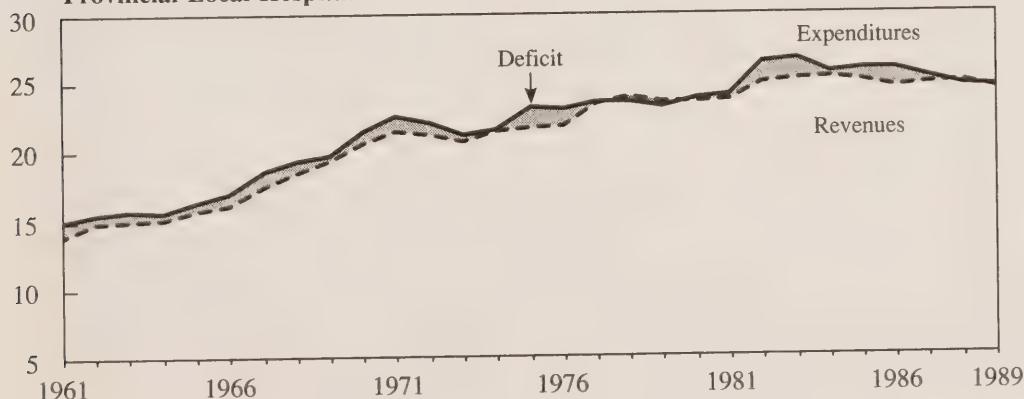
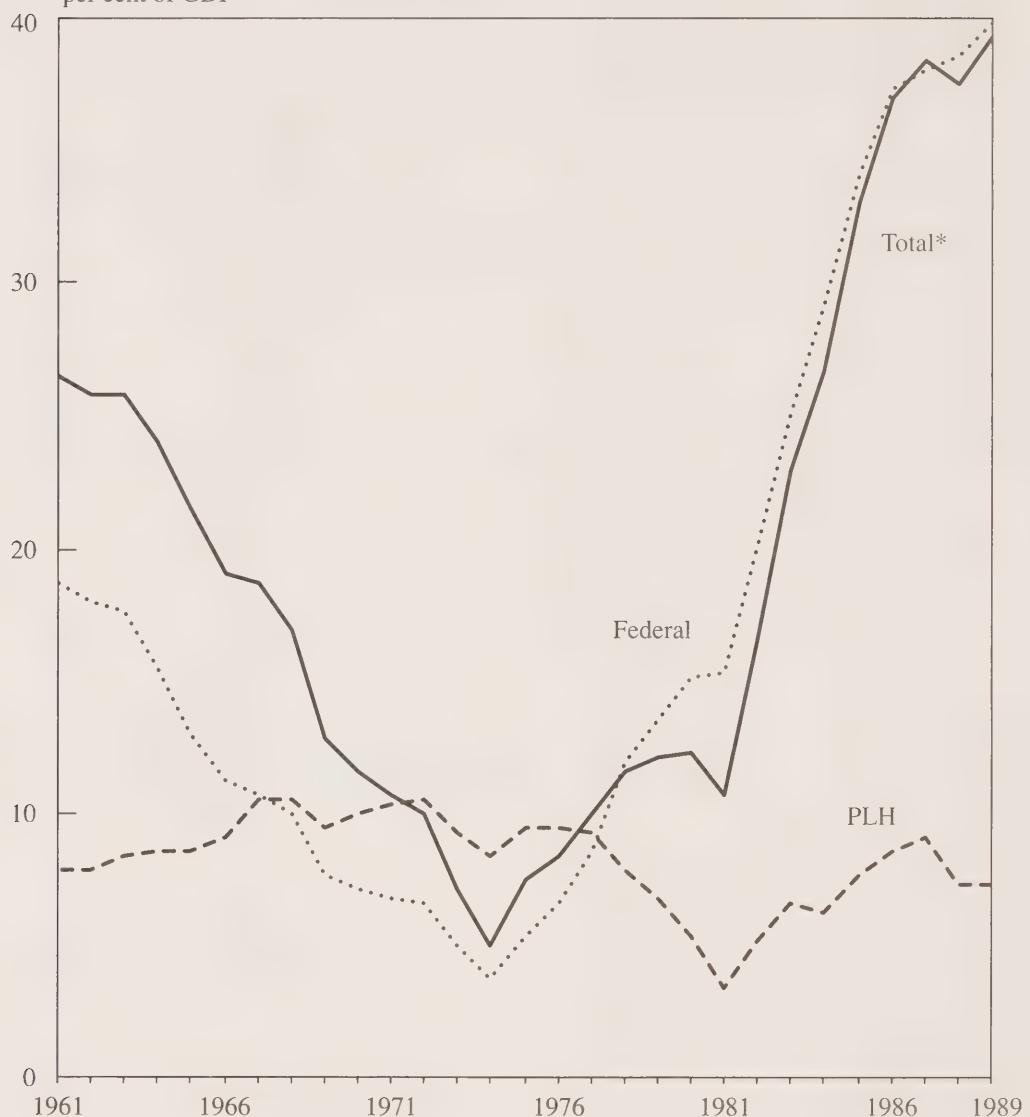


Chart 13.2

Net Debt by Level of Government, 1961 to 1989
(National Accounts Basis)

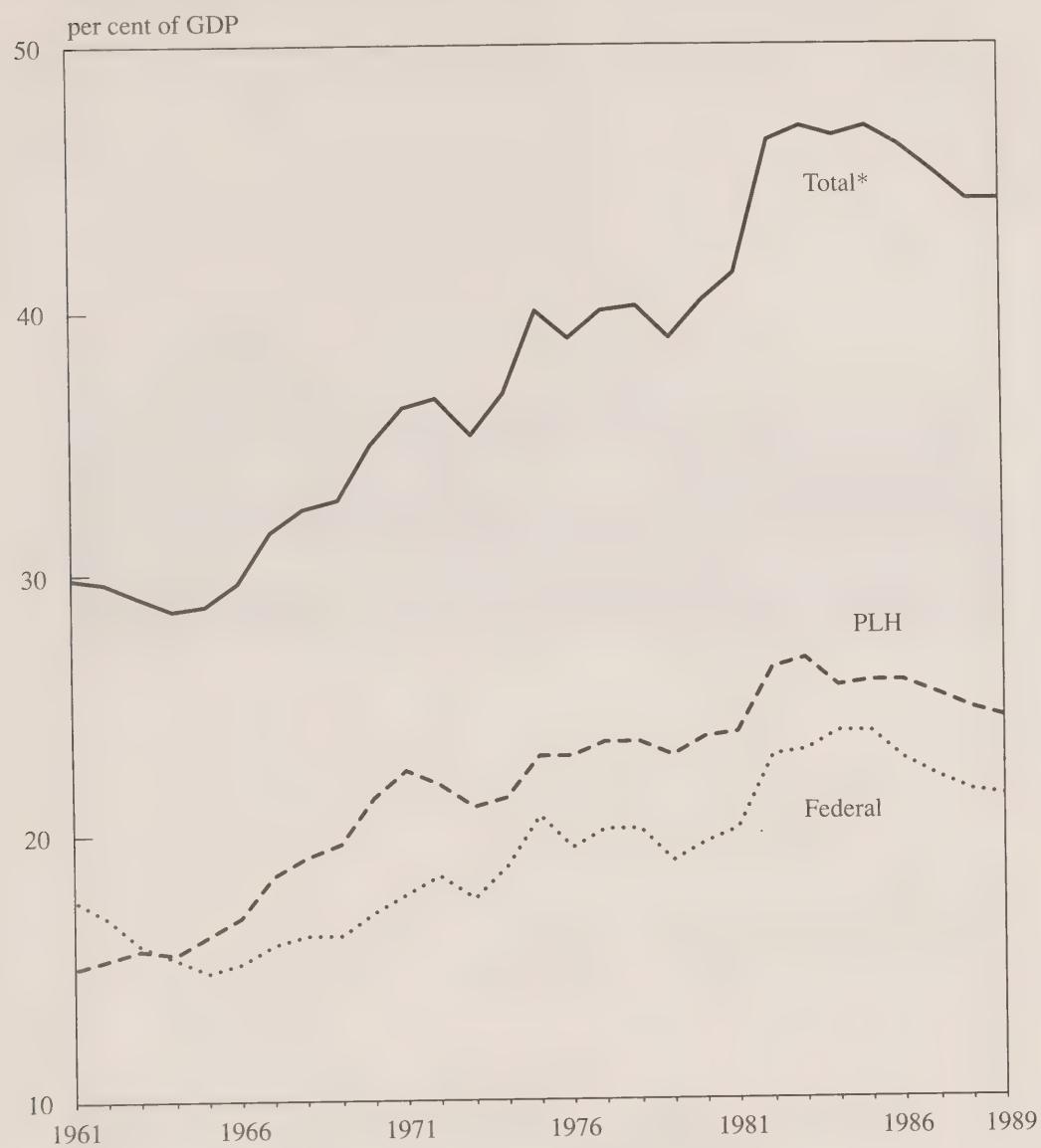
per cent of GDP



* Includes the Canada/Quebec Pension Plans.

Chart 13.3

Total Expenditures by Level of Government, 1961 to 1989
(National Accounts Basis)



*Includes the Canada/Quebec Pension Plans.

Chart 13.4

Composition of Government Expenditures, 1961 to 1989 (National Accounts Basis – Per Cent of GDP)

Chart 13.4a

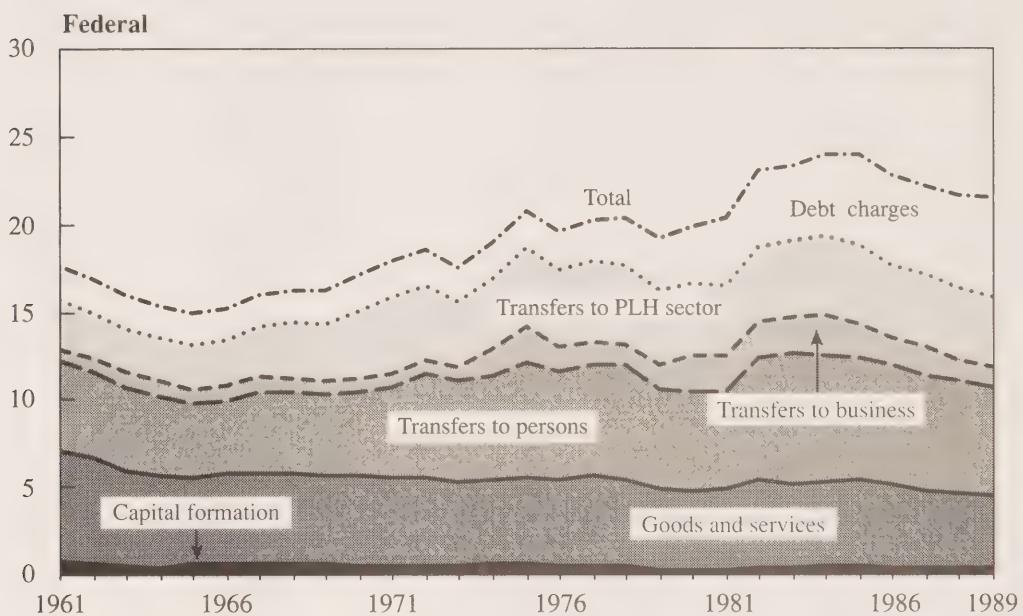


Chart 13.4b

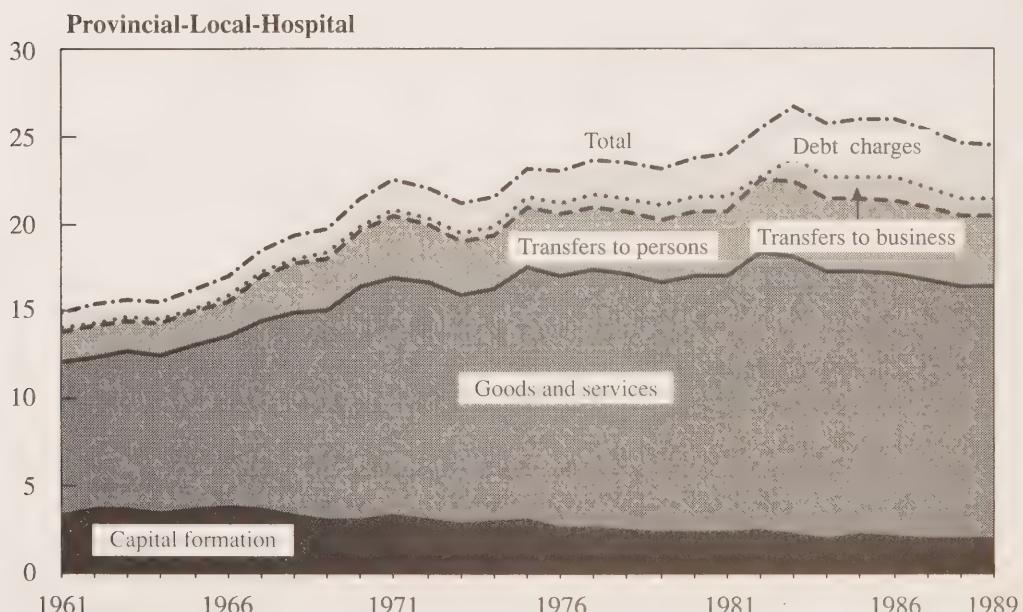
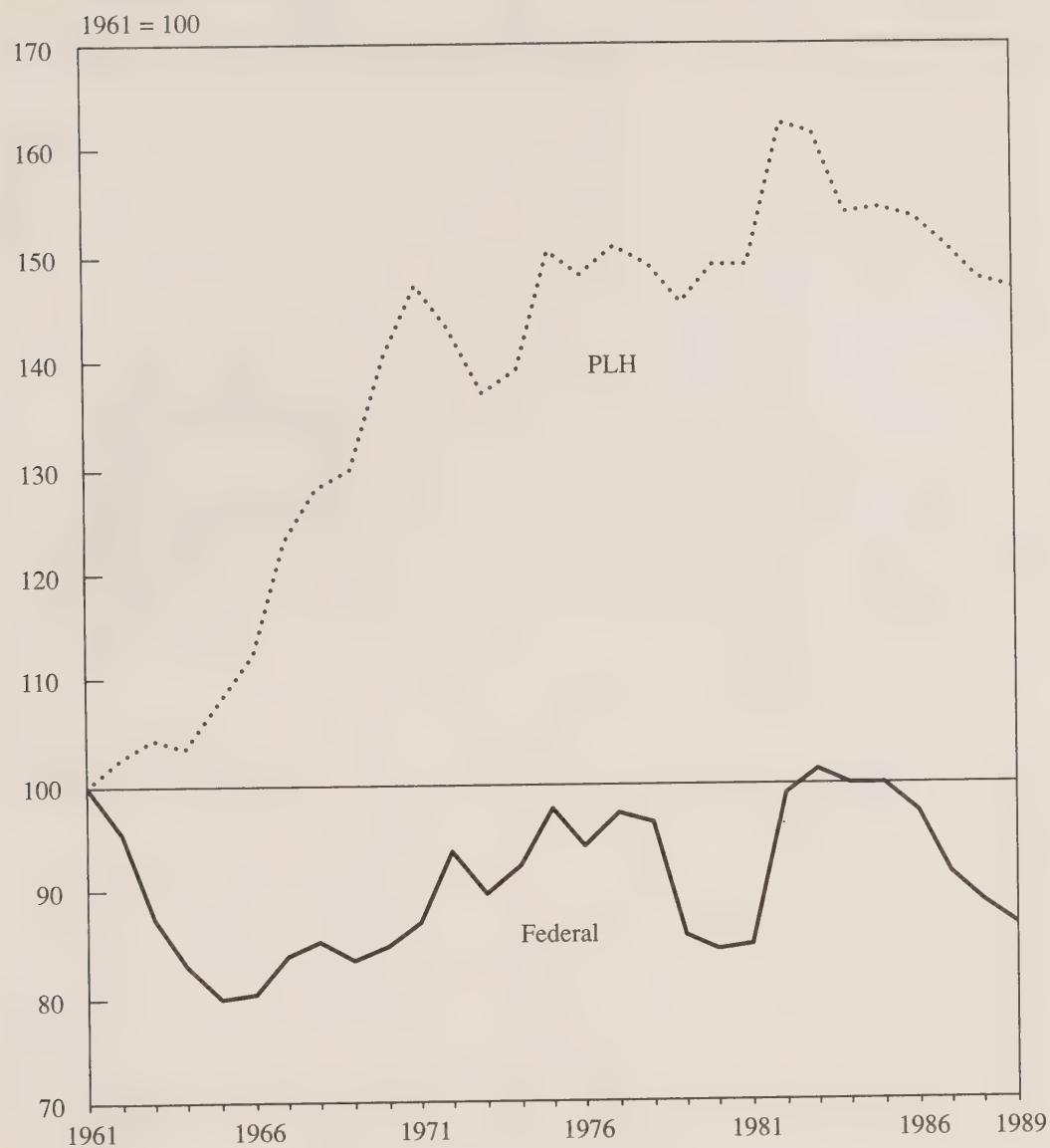


Chart 13.5

**Direct Program Spending*: Federal and PLH Governments,
1961 to 1989**



* Expenditure ratios to GDP expressed as indices; 1961 = 100.

Direct expenditures are defined to include spending on goods and services,
capital formation and transfers to persons.

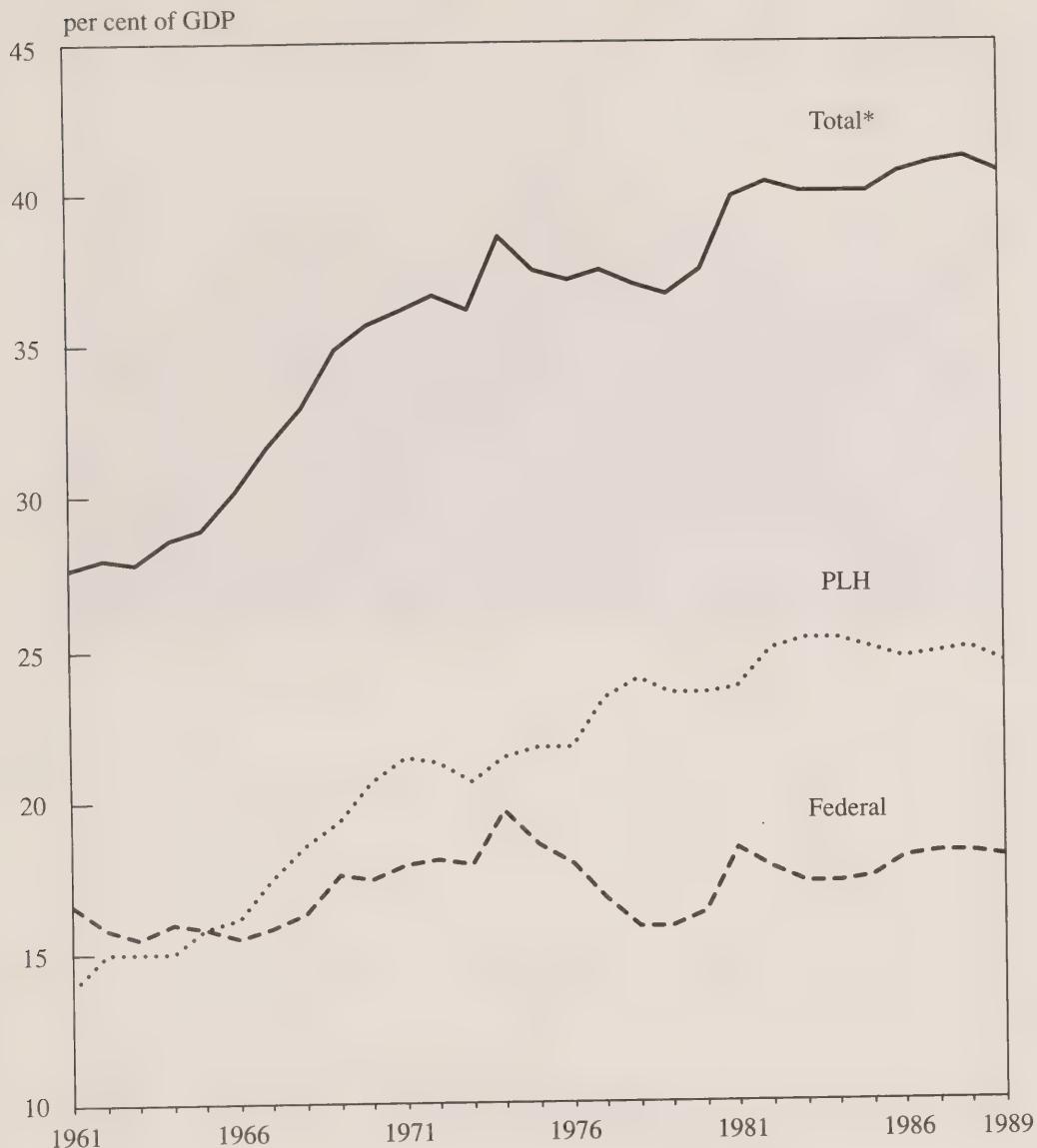
Chart 13.6

**Gross Debt Charges as a Per Cent of Total Revenues,
1961 to 1989 (National Accounts Basis)**



Chart 13.7

Total Revenues by Level of Government, 1961 to 1989
(National Accounts Basis)



* Includes the Canada/Quebec Pension Plans.

Chart 13.8

Evolution of Revenue Components, 1961 to 1989 (National Accounts Basis – Per Cent of GDP)

Chart 13.8a

Federal

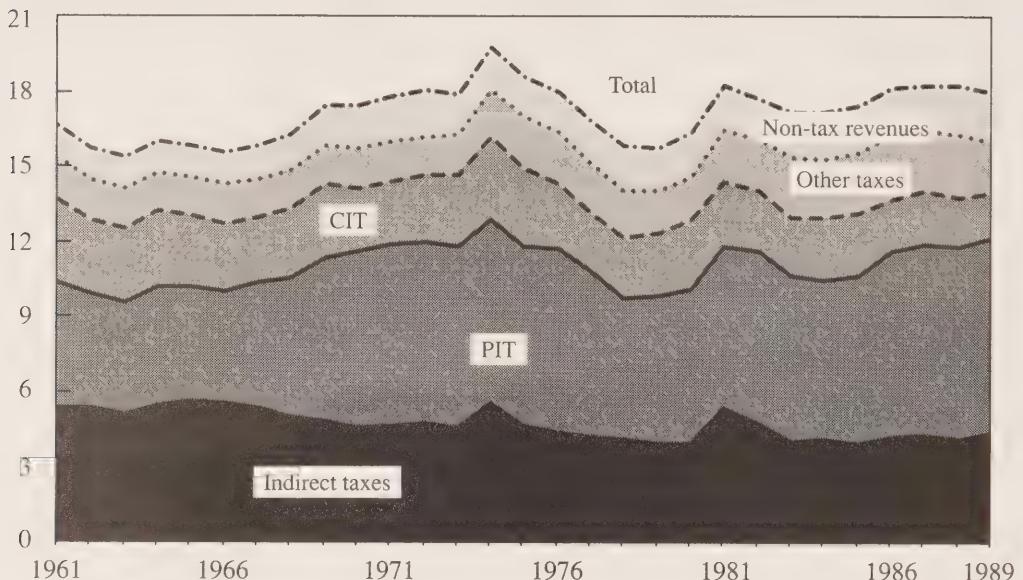


Chart 13.8b

Provincial-Local-Hospital

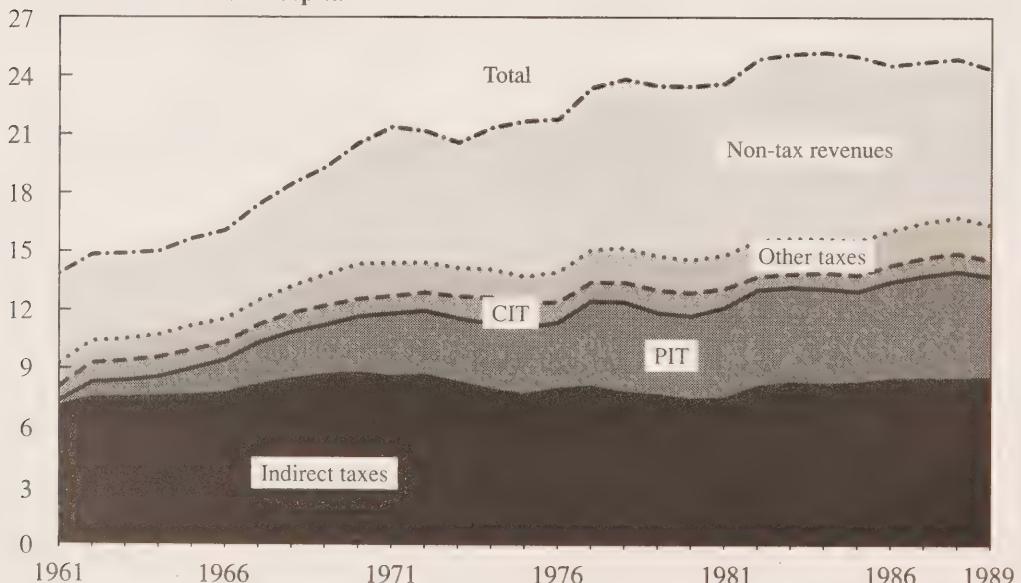
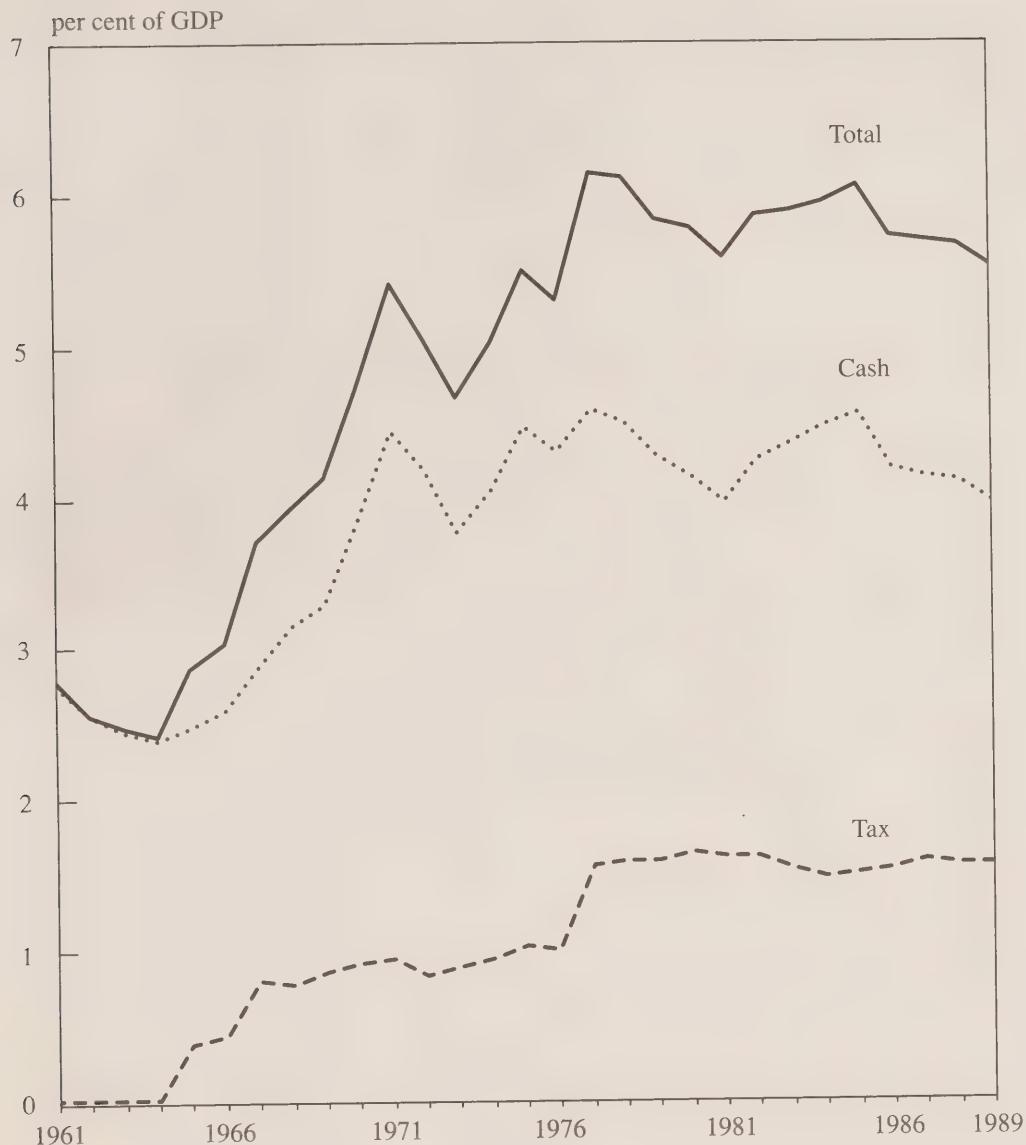


Chart 13.9

Federal Cash and Tax Transfers to the PLH Sector, 1961 to 1989 (National Accounts Basis)



* Data on cash transfers are from the national accounts.

Tax transfers are Department of Finance estimates.

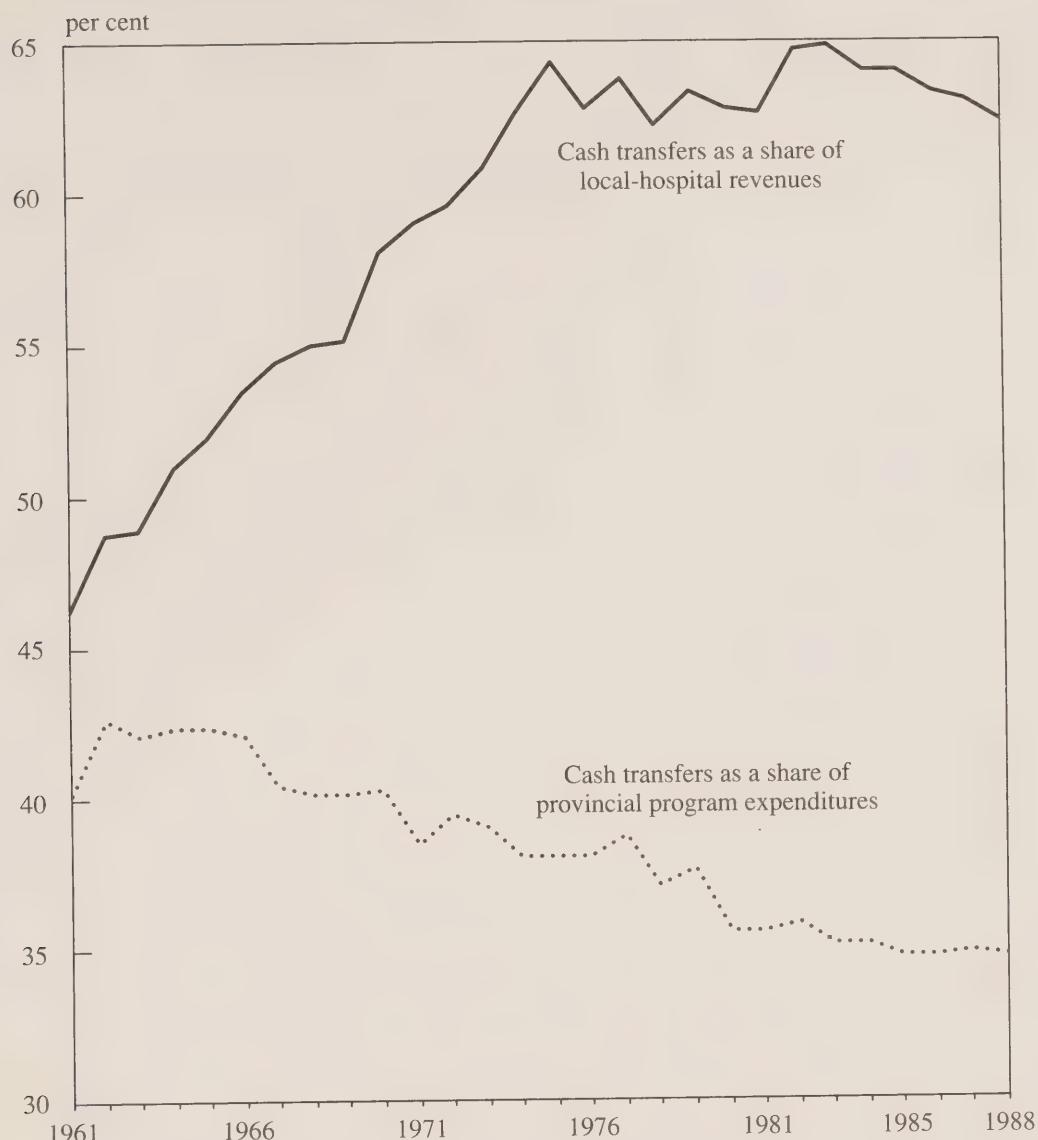
Chart 13.10

Federal Transfers to PHL Sector, 1961 to 1989
(National Accounts Basis)



Chart 13.11

**Provincial Transfers to Hospital and Local Sectors,
1961 to 1988 (National Accounts Basis)**



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